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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

**If you have sold or transferred** all your shares of Starlite Holdings Limited, you should at once hand this circular and the accompanying proxy form to the purchaser or the 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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**S T A R L I T E**  
HOLDINGS LIMITED

星光集團有限公司\*  
A Member of the Starlite Group

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 403)**

**PROPOSALS FOR  
RE-ELECTION OF DIRECTORS,  
GENERAL MANDATES TO ISSUE  
AND TO REPURCHASE SHARES,  
AMENDMENTS TO THE BYE-LAWS OF THE COMPANY,  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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The notice convening the 2012 Annual General Meeting of Starlite Holdings Limited which is to be held on Wednesday, 15th August, 2012 at 4:00 p.m. is set out on pages 17 to 28 of this circular. Whether or not you are able to attend the meeting, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the head office and principal place of business in Hong Kong of Starlite Holdings Limited at 3rd Floor, Perfect Industrial Building, 31 Tai Yau Street, Sanpokong, Kowloon, 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.

\* For identification purpose only

12th July, 2012

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## DEFINITIONS

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*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 held on Wednesday, 15th August, 2012, at Regal Oriental Hotel, 1/F, Conference Room II, 30–38 Sa Po Road, Kowloon City, Hong Kong at 4:00 p.m. or any adjournment thereof
“Annual Report”	the annual report of the Company for the year ended 31st March, 2012
“Bye-Laws”	the bye-laws of the Company
“Company”	Starlite Holdings Limited, an exempted company incorporated in Bermuda, the securities of which are listed on the Stock Exchange
“Companies Ordinance”	the Companies Ordinance (Chapter 32 of the laws of Hong Kong)
“Directors”	the Board of Directors of the Company
“Extension of Share Issue Mandate”	a general mandate proposed to the Directors to extend the Share Issue Mandate by adding those shares that may be purchased under the Repurchase Mandate
“Group”	the Company and its subsidiaries
“Latest Practicable Date”	10th July, 2012, being the latest practicable date prior to printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Register of Members”	the register of members of the Company
“Repurchase Mandate”	the general mandate to the Directors to repurchase Shares, the aggregate nominal amount of which does not exceed 10% of the aggregate nominal amount of the share capital in issue as at the date of passing the relevant resolution at the Annual General Meeting
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the capital of the Company
“Shareholders”	holders of Shares

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## DEFINITIONS

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- “Share Issue Mandate” the general mandate to the Directors to allot, issue and otherwise deal with new Shares up to a maximum of 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing the relevant resolution at the Annual General Meeting
- “Share Option Scheme” the share option scheme of the Company adopted on 6th September, 2002
- “Share Options” the share options granted under the Share Option Scheme carrying rights to subscribe in cash for Shares
- “Stock Exchange” The Stock Exchange of Hong Kong Limited

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LETTER FROM THE BOARD

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**S T A R L I T E**  
HOLDINGS LIMITED

星光集團有限公司\*

A Member of the Starlite Group

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 403)**

*Directors:*

*Executive Directors*

Mr. Lam Kwong Yu, *Chairman*

Mr. Tai Tzu Shi, Angus, *Senior Vice President*

Mr. Cheung Chi Shing, Charles, *Senior Vice President*

*Non-Executive Director*

Ms. Yeung Chui

*Independent Non-Executive Directors*

Mr. Chan Yue Kwong, Michael

Mr. Kwok Lam-Kwong, Larry, *BBS, JP*

Mr. Tam King Ching, Kenny

*Registered Office:*

Canon's Court  
22 Victoria Street  
Hamilton HM 12  
Bermuda

*Head Office and Principal*

*Place of Business:*

3rd Floor  
Perfect Industrial Building  
31 Tai Yau Street  
Sanpokong  
Kowloon  
Hong Kong

12th July, 2012

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR  
RE-ELECTION OF DIRECTORS,  
GENERAL MANDATES TO ISSUE  
AND TO REPURCHASE SHARES,  
AMENDMENTS TO THE BYE-LAWS OF THE COMPANY,  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information relating to (i) the proposed re-election of Directors; (ii) the proposed renewal of the general mandates to issue and repurchase Shares and Extension of Share Issue Mandate; and (iii) the special resolution proposed to amend the Bye-Laws; so as to give you all information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the AGM.

\* *For identification purpose only*

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## LETTER FROM THE BOARD

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### PROPOSED RE-ELECTION OF DIRECTORS

In accordance with the Company's Bye-Law 99, the Directors retiring at the AGM are Mr. Lam Kwong Yu, Mr. Tai Tzu Shi, Angus, Mr. Cheung Chi Shing, Charles, Ms. Yeung Chui, Mr. Chan Yue Kwong, Michael, Mr. Kwok Lam-Kwong, Larry, *BBS, JP* and Mr. Tam King Ching, Kenny who, being eligible, offer themselves for re-election.

Pursuant to the code provision as set out in paragraph A.4.3 of Appendix 14 of the Listing Rules, any further appointment of independent non-executive director serving more than 9 years should be subject to a separate resolution to be approved by shareholders. Mr. Chan Yue Kwong, Michael is an independent non-executive director serving the Company for more than 9 years. Separate resolution will be proposed for his re-election at the forthcoming AGM. The Board considers that Mr. Chan Yue Kwong, Michael continues to be independent as he has satisfied all the criteria for independence set out in Rule 3.13 of the Listing Rules.

Details of the above Directors who are required to be disclosed by the Listing Rules are set out in Appendix I to this circular.

Pursuant to Bye-Law 90, the Company in general meeting may by ordinary resolution elect a person or persons qualified to be Directors to act as Directors in the alternative to any of the Directors of the Company or may authorise the Board to appoint such alternate Directors. Any alternate Director may be removed by the Company in general meeting by ordinary resolution and, if appointed by the Board, may be removed by the Board and, subject thereto, the office of alternate Director shall continue until the next annual general meeting or, if earlier, the date on which the relevant Director ceases to be a Director. In order to provide flexibility for the Board to appoint alternate director(s) when necessary, the Board seeks approval from Shareholders to vest the power in the Board.

### REPURCHASE MANDATE

It is proposed that at the AGM, an ordinary resolution No. 5B as set out in the notice of AGM will be proposed to grant the Directors a general mandate to repurchase Shares up to a maximum of 10% of the issued share capital of the Company in issue as at the date of the resolution, since the previous general mandate to repurchase Shares granted to the Directors at the 2011 annual general meeting of the Company held on 17th August, 2011 will expire at the conclusion of the forthcoming AGM to be held on 15th August, 2012.

In accordance with the Listing Rules, the Company is required to send to its Shareholders an explanatory statement containing all the information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution to approve the granting of a mandate to the Directors to exercise the powers of the Company to repurchase Shares which is set out in Appendix II to this circular.

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## LETTER FROM THE BOARD

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### SHARE ISSUE MANDATE AND EXTENSION OF SHARE ISSUE MANDATE

The previous general mandate to allot, issue and deal with new Shares; and the extension of general mandate to allot, issue and deal with new Shares by the number of Shares repurchased that granted to the Directors at the 2011 annual general meeting of the Company held on 17th August, 2011 will expire at the conclusion of the forthcoming annual general meeting to be held on 15th August, 2012. At the AGM, an ordinary resolution No. 5A as set out in the notice of AGM will be proposed that the Directors be given a new general and unconditional mandate to allot, issue and otherwise deal with further Shares representing up to 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the resolution. For your information, on the Latest Practicable Date, there were in issue an aggregate of 525,135,288 Shares. On the basis of this figure, not more than 105,027,057 Shares may be allotted, issued and otherwise dealt with pursuant to the new general and unconditional mandate.

In addition, conditional upon the proposed resolution to authorise the repurchase of Shares being passed, an ordinary resolution No. 5C as set out in the notice of AGM will be proposed to grant to the Directors the extension of the Share Issue Mandate by adding to it the number of new Shares up to an amount equal to the aggregate nominal amount of the Shares purchased under the authority to repurchase.

### PROPOSED AMENDMENTS TO THE BYE-LAWS

A special resolution for the amendments to the Bye-Laws will be proposed at the AGM as set out in resolution 6 of the AGM notice. The proposed amendments will principally reflect amendments to the Listing Rules and to incorporate certain housekeeping amendments. The proposed amendments will, among other things, include addressing the following:

- (i) to specify that an annual general meeting shall be called by written notice of not less than 21 clear days and not less than 20 clear business days and any special general meeting called for the passing of a special resolution shall be called by written notice of not less than 21 clear days and not less than 10 clear business days. All other special general meetings called for the passing of an ordinary resolution shall be called by written notice of not less than 14 clear days and not less than 10 clear business days;
- (ii) to specify that all resolutions at general meetings of the Company shall, where required by the Listing Rules, be decided by poll, provided that the chairman of the meeting may, in good faith and in compliance with the Listing Rules, allow resolutions to be voted on by the Shareholders on a show of hands;
- (iii) to remove the exemption for voting by a Director on a Board resolution in which such a Director has an aggregate beneficial interest of not more than 5%;
- (iv) to align with the requirements of the Listing Rules in which the Company would be subject to restrictions on its purchase for redemption of redeemable shares; and

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## LETTER FROM THE BOARD

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- (v) to align with the requirements of the Listing Rules in which the Company can exercise its power to sell the shares of an untraceable members.

Details of the proposed amendments to the Bye-Laws are set out in notice of AGM.

The proposed amendments to the Bye-Laws are subject to the approval of the Shareholders by way of passing of the requisite special resolution at the AGM.

Shareholders are advised that the Bye-Laws are available in English as well as Chinese translation version. The Chinese translation version of the Bye-Laws is for reference only. In case of any inconsistency, the English version shall prevail.

### ANNUAL GENERAL MEETING

Notice of the AGM is set out on pages 17 to 28 of this circular.

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the Shareholders at the AGM must be taken by poll. Chairman of the meeting will therefore demand a poll for every resolution put to the vote of the AGM pursuant to Bye-Law 70 of the Company. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend the meeting, you are requested to complete and return the form of proxy to the head office and principal place of business of the Company in Hong Kong at 3rd Floor, Perfect Industrial Building, 31 Tai Yau Street, Sanpokong, Kowloon, Hong Kong 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 in person at the AGM should you so desire.

### RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no facts the omission of which would make any statement herein misleading.

### RECOMMENDATION

The Directors consider that the resolutions relating to (i) the re-election of the retiring Directors; and (ii) the renewal of the Share Issue Mandate, the Repurchase Mandate Extension of Share Issue Mandate, and (iii) the special resolution proposed to amend the

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## LETTER FROM THE BOARD

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Bye-Laws; as set out in the notice of AGM are in the best interests of the Company and its shareholders as a whole and recommend that you to vote in favour of such resolutions to be proposed at the forthcoming AGM.

Yours faithfully,  
**Lam Kwong Yu**  
*Chairman*



The following are the relevant details of the Directors proposed to be re-elected at the AGM.

1. Mr. Lam Kwong Yu, 65, has been an Executive Director of the Company since 1992. He is the Chairman and Chief Executive Officer of the Company and is the founder of the Group. He holds a Master Degree in Business Administration from the National University of Singapore. Mr. Lam has been in community work in China and Hong Kong for many years. He is a member of the National Committee of the Chinese People's Political Consultative Conference, a member of Selection Committee for the Government of HKSAR and a committee member of the Election Committee Subsector Elections, a director of Chinese Overseas Friendship Association, an Adjunct Professor of College of Business of City University of Hong Kong, Director of Guangzhou Jinan University and a Guest Professor of Wuhan University and South China Normal University. Mr. Lam has received several prominent awards including "Hong Kong Ten Outstanding Young Persons Award 1986", "Young Industrialist Award of Hong Kong 1988", the first "Hong Kong Entrepreneurs Award 1990", "Outstanding Achievements Award" of the "Hong Kong Print Award 1999" and "Medal of Honor (M.H.)" from the government of the Hong Kong Special Administrative Region in 2002. Mr. Lam has over 46 years' experience in the printing industry and takes charge of the overall planning and development of the Group. He has made dedicated efforts to enhance the transformation of Starlite in recent years. He is a director of various subsidiaries of the Company and has not held any directorship in any other listed public companies in the last three years.

Mr. Lam Kwong Yu is the spouse of Ms. Yuen Lai Ping, a substantial or controlling shareholder of the Company within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Lam does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. As at Latest Practicable Date Mr. Lam has personal interests in 189,149,477 ordinary shares and family interest in 21,784,000 ordinary shares of the Company within the meaning of Part XV of the SFO. There is no service contract between the Company and Mr. Lam. He has no specific term of service with the Company, but he is subject to retirement and re-election at annual general meetings in accordance with the Bye-laws of the Company. The director's fee of Mr. Lam Kwong Yu as Executive Director and member of the Nomination Committee is HK\$138,000 per annum which is subject to review by the Board and the approval of shareholders in annual general meetings. The director's fee has been increased to HK\$150,000 per annum with effect from 1st January, 2012. Other than the director's fee, during the year ended 31st March, 2012, Mr. Lam received remuneration from a wholly-owned subsidiary in aggregate of approximately HK\$3,835,000, including salary, allowance, contributory retirement fund benefits and discretionary bonus. The remuneration of Mr. Lam was determined by the Board with reference to his experience, qualifications, work performance as well as market benchmark.

2. Mr. Tai Tzu Shi, Angus, aged 55, has been an Executive Director of the Company since 1993. He is currently the Senior Vice President and Chief Technical Officer of the Group. He was appointed as director of several wholly-owned subsidiaries of the Company with effect from 19th August, 2011. He graduated from the Graphics Art Department of the Chinese Culture University of Taiwan in 1978 and has over 30 years' experience in the printing industry. He is appointed as one of ISO/TC130 Experts representing SAC/TC170 of China and participating international printing standardization affairs. He is a director of several subsidiaries of the Company and has not held any directorship in any other listed public companies in the last three years.

Mr. Tai does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. As at The Latest Practicable Date, Mr. Tai has personal interests in options to subscribe for 3,200,000 ordinary shares and family interests in 18,000 ordinary shares of the Company within the meaning of Part XV of the SFO. There is no service contract between the Company and Mr. Tai. He has no specific term of service with the Company, but he is subject to retirement and re-election at annual general meetings in accordance with the Bye-laws of the Company. He is entitled to a director's fee for HK\$88,000 per annum which is subject to review by the Board and the approval of shareholders in annual general meetings. The director's fee has been increased to HK\$150,000 per annum with effect from 1st January, 2012. Other than the director's fee, during the year ended 31st March, 2012, Mr. Tai received remuneration from a wholly-owned subsidiary in aggregate of approximately HK\$1,327,000, including salary, allowance, contributory retirement fund benefits and discretionary bonus. The remuneration of Mr. Tai was determined by the Board with reference to his experience, qualifications, work performance as well as market benchmark.

3. Mr. Cheung Chi Shing, Charles, aged 56, has been an Executive Director of the Company since 2000 and the Company Secretary since 1999. He is currently the Senior Vice President and Chief Financial Officer of the Group. Mr Cheung joined the Group in early 1997 and is responsible for the overall finance function of the Group. He was appointed as director of several wholly-owned subsidiaries of the Company with effect from 19th August, 2011 and authorized representative of the Company with effect from 1st September, 2011. He has held various senior positions in finance, accounting and auditing fields for more than 26 years. Mr. Cheung graduated from The Hongkong Polytechnic University and is an Associate Member of the Hong Kong Institute of Certified Public Accountants and a Fellow Member of The Association of Chartered Certified Accountants. He is a director of several subsidiaries of the Company and has not held any directorship in any other listed public companies in the last three years.

Mr. Cheung does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Cheung has personal interests in 300,000 ordinary shares and options to subscribe for 4,200,000 ordinary shares of the Company

within the meaning of Part XV of the SFO. There is no service contract between the Company and Mr. Cheung. He has no specific term of service with the Company, but he is subject to retirement and re-election at annual general meetings in accordance with the Bye-laws of the Company. He is entitled to a director's fee for HK\$88,000 per annum which is subject to review by the Board and the approval of shareholders in annual general meetings. The director's fee has been increased to HK\$150,000 per annum with effect from 1st January, 2012. Other than the director's fee, during the year ended 31st March, 2012, Mr. Cheung received remuneration from a wholly-owned subsidiary in aggregate of approximately HK\$1,879,000, including salary, allowance, contributory retirement fund benefits and discretionary bonus. The remuneration of Mr. Cheung was determined by the Board with reference to his experience, qualifications, work performance as well as market benchmark.

4. Ms. Yeung Chui, aged 65, is one of the founders of the Group. She has been re-designated from the position of Executive Director to Non-Executive Director of the Company with effect from 1st September, 2011. She has over 46 years' experience in the printing industry. She is a director of Starlite Printers (Far East) Pte. Ltd, a wholly owned subsidiary of the Company. She has not held any directorship in any other listed public companies in the last three years.

Ms. Yeung does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. As at Latest Practicable Date, Ms. Yeung has personal interests in 92,843,200 ordinary shares and interest of controlled corporation in 1,012,901 ordinary shares of the Company within the meaning of Part XV of the SFO. There is no service contract between the Company and Ms. Yeung. She has no specific term of service with the Company, but she is subject to retirement and re-election at annual general meetings in accordance with the Bye-laws of the Company. The director's fee of Ms. Yeung Chui as Executive Director and member of the Nomination Committee is HK\$88,000 per annum which is subject to review by the Board and the approval of shareholders in annual general meetings. After the re-designation to the position of Non-Executive Director, the director's fee has been increased to HK\$150,000 per annum. Other than the director's fee, during the year ended 31st March, 2012, Ms. Yeung received remuneration from certain wholly-owned subsidiaries in aggregate of approximately HK\$1,375,000, including salary, allowance, contributory retirement fund benefits and discretionary bonus. The remuneration of Ms. Yeung was determined by the Board with reference to her experience, qualifications, work performance as well as market benchmark.

5. Mr. Chan Yue Kwong, Michael, aged 60, Independent Non-Executive Director, Chairman of the Remuneration Committee, member of the Audit Committee and Nomination Committee of the Company. He has been an Independent Non-Executive Director of the Company since 1993. Mr. Chan is the Chairman of the publicly-listed Café de Coral Holdings Limited in Hong Kong. He is also a Non-Executive Director of Tao Heung Holdings Limited, an Independent Non-

Executive Director of Kingboard Laminates Holdings Limited, Pacific Textiles Holdings Limited, and Tse Sui Luen Jewellery (International) Limited, all of which are listed on the Main Board of the Hong Kong Stock Exchange. He holds a double major degree in Sociology and Political Science, a Masters degree in City Planning from the University of Manitoba, an Honorary Doctorate Degree in Business Administration, and is bestowed as Honorary Fellow from Lingnan University. He is also a member of the Political Consultative Committee of Nanshan District, Shenzhen in the People's Republic of China. Mr. Chan currently serves on the executive committee of the Hong Kong Retail Management Association, the general committee of the Employers' Federation of Hong Kong, the council of the Hong Kong Management Association, the adviser of the Quality Tourism Services Association, as well as being appointed by the HKSAR Government as board member of the Hong Kong Tourism Board and a member of the Business Facilitation Advisory Committee. Besides, he is also the Honorary Chairman of the Hong Kong Institute of Marketing and the Chairman of the Business Enterprise Management Centre of the Hong Kong Management Association. He has many years of professional experience in the public sector and over 27 years' managerial experience in the food and catering industry. Save as disclosed above, Mr. Chan did not hold any directorships in any other listed companies during the last three years.

Mr. Chan does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. Mr. Chan does not have any interest in shares of the Company within the meaning of Part XV of the SFO. There is no service contract between the Company and Mr. Chan. He has no specific term of service with the Company, but he is subject to retirement and re-election at annual general meetings in accordance with the By-laws of the Company. The director's fee of Mr. Chan as an Independent Non-Executive Director, a member of the Audit Committee, Remuneration Committee and Nomination Committee is HK\$260,000 per annum which is subject to review by the Board and the approval of shareholders in annual general meetings. The director's fee has been revised to HK\$200,000 per annum with effect from 1st January, 2012. Other than the director's fee, he is not entitled to any other remuneration. The remuneration of Mr. Chan was determined by the Board with reference to his experience, qualifications, work performance as well as market benchmark.

6. Mr. Kwok Lam-Kwong, Larry, *BBS, JP*, aged 56, Independent Non-Executive Director, Chairman of Nomination Committee, member of the Remuneration Committee and Audit Committee of the Company. He was appointed as an Independent Non-Executive Director of the Company in July 2004. Mr. Kwok is a practising solicitor in Hong Kong, and is currently the Managing Partner, Asia Strategy & Markets of King & Wood Mallesons. He is qualified to practise as a solicitor in Australia, England and Wales and Singapore. He is also qualified as a CPA in Hong Kong and Australia and a Chartered Accountant in England and Wales. He graduated from the University of Sydney, Australia with bachelor's degrees in economics and laws respectively as well as a master's degree in laws. He

also graduated from the Advanced Management Program of the Harvard Business School. Mr. Kwok is currently an Independent Non-Executive Director of a number of publicly listed companies in Hong Kong, namely, Pacific Andes International Holdings Limited, Shenyin Wanguo (HK) Limited, Café de Coral Holdings Limited as well as a Non-Executive Director of First Shanghai Investments Limited. He resigned as a Director of Western Mining Co. Ltd (a company listed in Shanghai) with effect from 30th March, 2009 and resigned as an independent non-executive director of Carry Wealth Holdings Limited with effect from 9th September, 2011. Save as disclosed above, Mr. Kwok did not hold any directorships in any other listed companies during the last three years.

Mr. Kwok does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. Mr. Kwok does not have any interest in shares of the Company within the meaning of Part XV of the SFO. There is no service contract between the Company and Mr. Kwok. He has no specific term of service with the Company, but he is subject to retirement and re-election at annual general meetings in accordance with the Bye-laws of the Company. The director's fee of Mr. Kwok as an Independent Non-Executive Director, a member of the Audit Committee, Remuneration Committee and Nomination Committee is HK\$150,000 per annum which is subject to review by the Board and the approval of shareholders in annual general meetings. The director's fee has been increased to HK\$200,000 per annum with effect from 1st January, 2012. Other than the director's fee, he is not entitled to any other remuneration. The remuneration of Mr. Kwok was determined by the Board with reference to his experience, qualifications, work performance as well as market benchmark.

7. Mr. Tam King Ching, Kenny, aged 63, Independent Non-Executive Director, Chairman of the Audit Committee, member of the Remuneration Committee and Nomination Committee of the Company. He was appointed as an Independent Non-Executive Director of the Company in July 2004. He is a practising Certified Public Accountant in Hong Kong. He is a fellow member of the Hong Kong Institute of Certified Public Accountants and a member of the Institute of Chartered Accountants of Ontario, Canada. Mr. Tam is serving as a member of the Small and Medium Practitioners Leadership Panel and Practice Review Committee in the Hong Kong Institute of Certified Public Accountants. He is also a Past President of The Society of Chinese Accountants and Auditors. Mr. Tam also serves as an independent non-executive director of five other listed companies on the main board of The Stock Exchange of Hong Kong Limited, namely, CCT Telecom Holdings Limited, Kingmaker Footwear Holdings Limited, Shougang Concord Grand (Group) Limited, Van Shung Chong Holdings Limited and West China Cement Limited, and a listed company on the growth enterprise market of The Stock Exchange of Hong Kong Limited, namely, North Asia Strategic Holdings Limited. Save as disclosed above, Mr. Tam did not hold any directorships in any other listed companies during the last three years.

Mr. Tam does not have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. Mr. Tam does not have any interest in shares of the Company within the meaning of Part XV of the SFO. There is no service contract between the Company and Mr. Tam. He has no specific term of service with the Company, but he is subject to retirement and re-election at annual general meetings in accordance with the By-laws of the Company. The director's fee of Mr. Tam as an Independent Non-Executive Director, a member of the Audit Committee, Remuneration Committee and Nomination Committee is HK\$150,000 per annum which is subject to review by the Board and the approval of shareholders in annual general meetings. The director's fee has been increased to HK\$200,000 per annum with effect from 1st January, 2012. Other than the director's fee, he is not entitled to any other remuneration. The remuneration of Mr. Tam was determined by the Board with reference to his experience, qualifications, work performance as well as market benchmark.

Save as disclosed above, there is no other matter that needs to be brought to the attention of the shareholders of the Company and there is no other information that is required to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.



**SHARE CAPITAL**

Shareholders should note that the maximum number of Shares that may be repurchased pursuant to the mandate will be such number of Shares as represents 10% of the aggregate nominal amount of the share capital of Company in issue on the date of passing the resolution. Furthermore, the authority relates only to the repurchases of Shares which are fully paid up and which are made on the Stock Exchange and otherwise in accordance with the Listing Rules. For your information, on the Latest Practicable Date, there were in issue an aggregate of 525,135,288 Shares. On the basis of this figure, not more than 52,513,528 Shares may be repurchased on the Stock Exchange. In addition, Shareholders should note that the Repurchase Mandate covers repurchases made only during the period ending on the earliest of the conclusion of the next annual general meeting of the Company, the date by which the next annual general meeting of the Company is required to be held by applicable law or by the Bye-laws of the Company or the date upon which such authority is revoked or varied.

**REASONS FOR REPURCHASES**

While it is not possible to anticipate in advance any specific circumstance in which the Directors might think it appropriate to repurchase Shares, the Directors believe that an ability to do so would give the Company additional flexibility that would be beneficial. 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 or otherwise be in the interest of the Company. Shareholders can be assured that the Directors would only make such repurchases in circumstances where they consider them to be in the best interests of the Company.

**FUNDING OF REPURCHASES**

The Company is empowered by its Memorandum of Association and Bye-Laws to repurchase its Shares. 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 laws of Bermuda. Bermuda law provides that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant Shares, or the funds that would otherwise be available for distribution by way of dividend or the proceeds of a fresh issue of shares made for the purpose. The amount of premium payable on repurchase may only be paid out of either the funds that would otherwise be available for distribution by way of dividend or out of the share premium of the Company.

On the basis of the consolidated financial position of the Company as at 31st March, 2012 (being the date to which the latest published audited financial statements of the Company have been made up) and in particular the working capital or gearing position of the Company at that time and the number of Shares now in issue, the Directors consider that there may be a material adverse impact on the working capital or gearing position of the Company in the event that the proposed repurchases were to be carried out in full during the proposed repurchase period. However, no repurchase would be made in circumstances that would have a material adverse impact on the working capital or gearing

position of the Company (as compared with the position disclosed in the latest published audited financial statements for the year ended 31st March, 2012) unless the proposed repurchases are on terms favourable to the Company.

### **DIRECTORS AND CONNECTED PERSONS**

None of the Directors nor, to the best of the knowledge and belief of the Directors having made all reasonable enquiries, any of the associates (as defined in the Listing Rules) of any of the Directors have any present intention, in the event that the grant to the Directors of a repurchase mandate is approved by shareholders, to sell Shares to the Company.

No persons who are 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 nor have they undertaken not to sell any of the Shares held by them to the Company in the event that the Company is authorised to make repurchases of Shares. In accordance with the Listing Rules, the Company shall not knowingly repurchase Shares from a connected person on the Stock Exchange and a connected person shall not knowingly sell his/her Shares to the Company.

### **UNDERTAKING**

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make purchases pursuant to the proposed resolution in accordance with the Listing Rules, all applicable laws of Bermuda (the jurisdiction in which the Company is incorporated) and in accordance with the regulations set out in the Memorandum of Association and Bye-laws of the Company.

### **HONG KONG CODE ON TAKEOVERS AND MERGERS**

If, as a result of a share repurchase, a shareholder's proportionate interest in the voting capital of the Company increases, such increase will be treated as an acquisition for the purposes of the Hong Kong Code on Takeovers and Mergers ("Takeovers Code"). As a result, a shareholder, or a group of shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of the increase in the Shareholders' interest, could obtain or consolidate control of the Company and thereby may in certain circumstances give rise to an obligation to make a mandatory general offer for Shares under Rule 26 of the Takeovers Code.

As at 10th July, 2012 (the latest practicable date prior to the printing of this circular), Mr. Lam Kwong Yu ("Mr. Lam") was beneficially interested in 189,149,477 Shares representing 36.02% of the issued share capital of the Company and Mr. Lam, together with his spouse Ms. Yuen Lai Ping ("Ms. Yuen") were beneficially interested in aggregate a total of 210,933,477 Shares representing 40.17% of the issued share capital of the Company. Ms. Yeung Chui ("Ms. Yeung") is beneficially interested in 93,856,101 Shares representing 17.87% of the issued share capital of the Company. For the purpose of the Takeovers Code, Mr. Lam, Ms. Yuen and Ms. Yeung are deemed to be parties acting in concert and consequently are taken to have an interest in a total of 304,789,578 Shares, representing



58.04% of the issued share capital of the Company. On the basis that no Shares are issued or repurchased prior to the date of the 2012 AGM, in the event that the Directors exercise in full the Repurchase Mandate to be granted pursuant to the ordinary resolution to be proposed at the AGM and that the Repurchase Mandate allows the Company to repurchase a maximum of 52,513,528 Shares, (a) the interests of Mr. Lam, Ms. Yuen and Ms. Yeung would increase to approximately 64.49% of the issued share capital of the Company; and (b) the interests of Mr. Lam would increase by more than 2% to approximately 40.02% of the issued share capital of the Company. Accordingly, there is a possibility that, subject to the terms of the Takeovers Code, Mr. Lam may be required under the Takeovers Code to make a mandatory general offer for all the issued Shares of the Company. The Directors have no present intention to exercise the power to repurchase Shares to such an extent which would result in any shareholder or group of shareholders being obliged to make a mandatory general offer under Rule 26 of the Takeovers Code.

Save as aforesaid, the Directors are not aware of any consequence which would arise under the Takeovers Code as a result of any repurchases of Shares by the Company.

The Directors have no intention to exercise the Repurchase Mandate to such extent as would cause the public float to fall below 25 per cent. or such other minimum percentage as prescribed by the Listing Rules from time to time.

## MARKET PRICES

The highest and lowest traded prices for Shares recorded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date are as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
July 2011	0.425	0.360
August 2011	0.405	0.335
September 2011	0.360	0.280
October 2011	0.325	0.280
November 2011	0.320	0.285
December 2011	0.320	0.285
January 2012	0.350	0.280
February 2012	0.355	0.300
March 2012	0.350	0.290
April 2012	0.320	0.280
May 2012	0.300	0.250
June 2012	0.330	0.250
July 2012 (up to the Latest Practicable Date)	0.300	0.250

## PURCHASE, SALE OR REDEMPTION OF SHARES

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's Shares during the preceding six months prior to the Latest Practicable Date.



**S T A R L I T E**  
HOLDINGS LIMITED

星光集團有限公司\*  
A Member of the Starlite Group

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 403)**

**NOTICE IS HEREBY GIVEN** that the 2012 Annual General Meeting of the members of the Company will be held at Regal Oriental Hotel, 1/F, Conference Room II, 30–38 Sa Po Road, Kowloon City, Hong Kong on Wednesday, 15th August, 2012 at 4:00 p.m. for the following purposes:

1. To receive and adopt the audited accounts and the Reports of the Directors and the Auditors for the year ended 31st March, 2012.
2.
  - (a) To re-elect Mr. Lam Kwong Yu as Executive Director;
  - (b) To re-elect Mr. Tai Tzu Shi, Angus as Executive Director;
  - (c) To re-elect Mr. Cheung Chi Shing, Charles as Executive Director;
  - (d) To re-elect Ms. Yeung Chui as Non-Executive Director;
  - (e) To re-elect Mr. Chan Yue Kwong, Michael as Independent Non-Executive Director;
  - (f) To re-elect Mr. Kwok Lam Kwong, Larry, *BBS, JP* as Independent Non-Executive Director;
  - (g) To re-elect Mr. Tam King Ching, Kenny as Independent Non-Executive Director;
  - (h) To authorise the Board of Directors to fix the directors' remuneration; and
  - (i) To grant power to the Board of Directors to appoint alternate director(s).
3. To re-appoint Messrs. PricewaterhouseCoopers as the Company's Auditors and authorise the Board of Directors to fix their remuneration.
4. To consider and declare a final dividend for the year ended 31st March, 2012.

\* For identification purpose only

As special business, to consider and, if thought fit, to pass the following resolutions as Ordinary Resolutions:

**ORDINARY RESOLUTIONS**

5. A. “THAT:

- (a) subject to 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 additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval in paragraph (a), otherwise than pursuant to a Rights Issue (as hereinafter defined) or on the exercise of any options granted under the share option scheme of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this resolution, and the said approval shall be limited accordingly; and
- (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 expiration of the period within which the next Annual General Meeting of the Company is required by the Bye-Laws of the Company or any applicable law to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors of the Company to holders of shares on the register of members on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the law of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong).”

**B. “THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors of the Company during the Relevant Period of all the powers of the Company to repurchase issued shares of HK\$0.10 each in the capital of the Company, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to exercise all the powers of the Company to repurchase its shares at a price determined by the Directors;
- (c) the aggregate nominal amount of shares authorised to be repurchased by the Directors of the Company pursuant to the approval in paragraph (a) shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of the 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 earliest of:

- (i) the conclusion of the next Annual General Meeting of the Company;
- (ii) the expiration of the period within which the next Annual General Meeting of the Company is required by the Bye-Laws of the Company or any applicable law to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the Company in general meeting.”

## C. “THAT:

- (a) conditional on the passing of the resolution set out in paragraph 5B of the notice convening this Meeting and without prejudice to the authority granted by the resolution set out in paragraph 5A of the notice convening this Meeting, 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 in the capital of the Company, and to make or grant offers, agreements and options which might require the exercise of such powers either during or after the Relevant Period, be and is hereby generally and unconditionally approved provided however that the aggregate nominal amount of share capital allotted, or agreed conditionally or unconditionally (whether pursuant to an option or otherwise) to be allotted by the Directors of the Company pursuant to the authority granted hereby shall not exceed the aggregate nominal amount of the share capital purchased pursuant to the authority granted by the resolution set out in paragraph 5B of the notice convening this Meeting; and
- (b) 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 expiration of the period within which the next Annual General Meeting of the Company is required by the Bye-Laws of the Company or any applicable law to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the Company in general meeting.”

As special business, to consider and if thought fit, passing the following resolution as special resolution of the Company:

**SPECIAL RESOLUTION**

6. “**THAT** the Bye-Laws of the Company be and are hereby amended in the following manner:

(a) Bye-Law 1 (A)

By adding the following new definition:

““business day” shall mean a day on which the The Stock Exchange of Hong Kong Limited is generally open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where The Stock Exchange of Hong Kong Limited is closed for the business of dealing in securities in Hong Kong on a business day by reason of a Number 8 or higher typhoon signal and/or black rainstorm warning, such day shall for the purposes of these Bye-Laws be counted as a business day.”

(b) Bye-Law 1 (C)

By deleting the existing Bye-Law 1(C) in its entirety and replacing it with the following:

“(C) A resolution shall be a Special Resolution when it has been passed by a majority of not less than three-fourths of votes cast by such members as, being entitled so to do, vote in person or by duly authorised corporate representative or, where proxies are allowed, by proxy at a general meeting held in accordance with these presents and of which notice specifying the intention to propose the resolution as a Special Resolution, has been duly given in accordance with Bye-Law 63.”

(c) Bye-Law 1 (D)

By deleting the existing Bye-law 1(D) in its entirety and replacing it with the following:

“(D) A resolution shall be an Ordinary Resolution when it has been passed by a simple majority of votes cast by such members as, being entitled so to do, vote in person or by duly authorised corporate representative or, where proxies are allowed, by proxy at a general meeting held in accordance with these presents and of which notice has been duly given in accordance with Bye-Law 63.”

## (d) Bye-Law 3

By deleting the existing Bye-Law 3 in its entirety and replacing it with the following:

“3. Without prejudice to any special rights or restrictions for the time being attaching to any shares or any class of shares, any share may be issued upon such terms and conditions and with such preferred, deferred or other special rights, or such restrictions, whether in regard to dividend, voting, return of capital or otherwise, as the Company may from time to time by Ordinary Resolution determine (or, in the absence of any such determination or so far as the same may not make specific provision, as the Board may determine) and any preference share may, subject to the Companies Act and with the sanction of a Special Resolution, be issued on the terms that it is liable to be redeemed upon the happening of a specified event or upon a given date and either at the option of the Company or, if so authorised by the Memorandum of Association of the Company, at the option of the holder. Where the Company purchases for redemption a redeemable share, purchases not made through the market or by tender shall be limited to a maximum price as may from time to time be determined by the Company in general meeting, either generally or with regard to specific purchases. If purchases are by tender, tenders shall be available to all members alike.”

## (e) Bye-Law 63

By deleting the existing Bye-Law 63 in its entirety and replacing it with the following:

“63. An annual general meeting shall be called by notice in writing of not less than twenty-one (21) clear days and not less than twenty (20) clear business days and any special general meeting at which the passing of a Special Resolution is to be considered shall be called by notice in writing of not less than twenty-one (21) clear days and not less than ten (10) clear business days. All other special general meetings may be called by notice in writing of not less than fourteen (14) clear days and not less than ten (10) clear business days. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and, in case of special business, the general nature of that business, and shall be given, in the manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under these Bye-Laws, entitled to receive such notices from the Company, provided that, subject to the

provisions of the Companies Act, a meeting of the Company shall notwithstanding that it is called by shorter notice than that specified in this Bye-Law be deemed to have been duly called if it is so agreed:

- (i) in the case of a meeting called as an annual general meeting, by all the shareholders entitled to attend and vote thereat; and
- (ii) in the case of any other meeting, by a majority in number of the shareholders having the right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent. (95%) in nominal value of the issued shares giving that right.”

(f) Bye-Law 70

By deleting the existing Bye-Law 70 in its entirety and replacing it with the following:

“70. At any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (1) required by the Listing Rules, provided that the Chairman of the meeting may, in good faith and in compliance with the Listing Rules, decide to allow such resolution to be voted on by a show of hands; or (2) (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) demanded:

- (i) by Chairman of the meeting; or
- (ii) by at least three members present in person or in the case of a member being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or
- (iii) by a member or members present in person or in the case of a member being a corporation by its duly authorised representative or by proxy and representing not less than one tenth of the total voting rights of all members having the right to vote at the meeting; or
- (iv) by a member or members present in person or in the case of a member being a corporation by its duly authorised representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one tenth of the total sum paid up on all shares conferring that right.

Unless a poll be so required or demanded as aforesaid, and in the latter case, not withdrawn, a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book



containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour or against such resolution.”

(g) Bye-Law 71

By deleting the existing Bye-Law 71 in its entirety and replacing it with the following:

“71. If a poll is demanded as aforesaid, it shall (subject as provided in Bye-Law 72) be taken at such time and place, not being more than thirty days from the date of the meeting or adjourned meeting at which the poll was demanded, as the Chairman directs. No notice need be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was required or demanded. A poll required or demanded shall be taken in such manner (including the use of ballot or voting papers or tickets) as the Chairman directs. The demand for a poll may be withdrawn, with the consent of the Chairman, at any time before the close of the meeting or the taking of the poll, whichever is the earlier. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the Listing Rules.”

(h) Bye-Law 73

By deleting the existing Bye-Law 73 in its entirety and replacing it with the following:

“73. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting shall be entitled to a second or casting vote. In case of any dispute as to the admission or rejection of any vote the Chairman shall determine the same, and such determination shall be final and conclusive”

(i) Bye-Law 98(H)

By deleting the existing Bye-Law 98(H) in its entirety and replacing it with the following:

“98(H). A Director shall not vote on any resolution of the Board in respect of any contract or arrangement or any other proposal in which he or any of his associate(s) has a material interest nor shall he be counted in the

quorum present at the meeting, but this prohibition shall not apply to any of the following matters namely:

- (i) the giving of any security or indemnity either:
  - (a) to the Director or his associate(s) in respect of money lent or obligations incurred or undertaken by him or any of them at the request of or for the benefit of the Company or any of its subsidiaries; or
  - (b) to a third party in respect of a debt or obligation of the Company or any of its subsidiaries for which the Director or his associate(s) has himself/themselves assumed responsibility in whole or in part and whether alone or jointly under a guarantee or indemnity or by the giving of security;
- (ii) any proposal concerning an offer of shares or debentures or other securities of or by the Company or any other company which the Company may promote or be interested in for subscription or purchase where the Director or his associate(s) is/are or is/are to be interested as a participant in the underwriting or sub-underwriting of the offer;
- (iii) Intentionally Deleted
- (iv) any proposal or arrangement concerning the benefit of employees of the Company or its subsidiaries including:
  - (a) the adoption, modification or operation of any employees' share scheme or any share incentive or share option scheme under which the Director or his associate(s) may benefit; or
  - (b) the adoption, modification or operation of a pension fund or retirement, death or disability benefits scheme which relates to a Director, his associates and employees of the Company or any of its subsidiaries and does not provide in respect of any Director or his associate(s), as such any privilege or advantage not generally accorded to the class of persons to which such scheme or fund relates; and
- (v) any contract or arrangement in which the Director or his associate(s) is/are interested in the same manner as other holders of shares or debentures or other securities of the Company by virtue only of his/their interest in shares or debentures or other securities of the Company.”

## (j) Bye-Law 98(I)

By deleting the existing Bye-Law 98(I) in its entirety and replacing it with the words “Intentionally Deleted”.

## (k) Bye-Law 98(J)

By deleting the existing Bye-Law 98(J) in its entirety and replacing it with the words “Intentionally Deleted”.

## (l) Bye-Law 167

By deleting the existing Bye-Law 167 in its entirety and replacing it with the following:

“167. Any notice or document to be given or issued under these Bye-Laws shall be in writing, and may be served by the Company on any member either personally or by sending it through the post in a prepaid letter, envelope or wrapper addressed to such member at his registered address as appearing in the register or by delivering or leaving it at such registered address as aforesaid or (in the case of a notice) by advertisement in the Newspaper, in each case, in accordance with the requirements of the Listing Rules. In the case of joint holders of a share, all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.”

## (m) Bye-Law 180

By deleting the existing Bye-Law 180 in its entirety and replacing it with the following:

“180. Subject to the Statutes and all applicable laws, the Company shall have the power to sell, in such manner as the Board thinks fit, any shares of a member who is untraceable, but no such sale shall be made unless:

- (i) all cheques or warrants in respect of dividends of the shares in question, being not less than three in total number, for any sum payable in cash to the holder of such shares in respect of them sent during the relevant period in the manner authorised by the Bye-Laws of the Company have remained uncashed;
- (ii) so far as it is aware at the end of the relevant period, the Company has not at any time during the relevant period received any indication of the existence of the member who is the holder of such shares or of a person entitled to such shares by death, bankruptcy or operation of law;

- (iii) the Company has caused an advertisement to be inserted in the Newspapers of its intention to sell such shares and a period of three months has elapsed since the date of such advertisement; and
- (iv) the Company has notified the stock exchange in the Relevant Territory of its intention of such sale.

For the purpose of the foregoing, “relevant period” means the period commencing twelve years before the date of publication of the advertisement referred to in paragraph (iii) of this Bye-Law and ending at the expiry of the period referred to in that paragraph.

To give effect to any such sale the Board may authorise any person to transfer the said shares and the instrument of transfer signed or otherwise executed by or on behalf of such person shall be as effective as if it had been executed by the registered holder or the person entitled by transmission to such shares, and the purchaser shall not be bound to see to the application of the purchase money nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings relating to the sale. The net proceeds of the sale will belong to the Company and upon receipt by the Company of such proceeds it shall become indebted to the former member for an amount equal to such net proceeds. No trusts shall be created in respect of such debt and no interest shall be payable in respect of it and the Company shall not be required to account for any money earned from the net proceeds which may be employed in the business of the Company or as it thinks fit. Any sale under this Bye-Law shall be valid and effective notwithstanding that the member holding the shares sold is dead, bankrupt or otherwise under any legal disability or incapacity.”

By Order of the Board  
**Cheung Chi Shing, Charles**  
*Company Secretary*

Hong Kong, 12th July, 2012

As at the date hereof, the Executive Directors of the Company are Mr. Lam Kwong Yu, Mr. Tai Tzu Shi, Angus and Mr. Cheung Chi Shing, Charles, Non-Executive Director is Ms. Yeung Chui and the Independent Non-Executive Directors are Mr. Chan Yue Kwong, Michael, Mr. Kwok Lam-Kwong, Larry, *BBS, JP* and Mr. Tam King Ching, Kenny.

**Notes:**

1. A member entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company. In order to be valid, a form of proxy must be deposited with the Company Secretary at the head office and principal place of business of the Company at 3rd Floor, Perfect Industrial Building, 31 Tai Yau Street, Sanpokong, Kowloon, Hong Kong, together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, not less than 48 hours before the time appointed for the meeting.
2. Where there are joint holders of any share, any one of such joint holders may vote at the annual general meeting, either in person or by proxy, in respect of such share as if he were solely entitled thereto but if more than one of such joint holders is present at the annual general meeting, then one of the said persons so present whose name stands first on the register of members in respect of such share shall alone be entitled to vote in respect thereof.
3. Under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”), the general mandate conferred at the last annual general meeting will lapse unless it is renewed at the annual general meeting.
4. With respect to paragraphs 5B and 5C, approval is being sought from Shareholders for a general mandate to be given to the Directors to repurchase shares and to reissue shares as a result of such repurchase. In accordance with the Listing Rules and the Code on Share Repurchases, an explanatory statement setting out the terms and conditions upon which such power will be exercised accompanies this notice.
5. The Register of Members of the Company will be closed from Monday, 13th August, 2012 to Wednesday, 15th August, 2012 (both dates inclusive), and Thursday, 23rd August, 2012 to Friday, 24th August, 2012 (both dates inclusive), during which periods no transfer of shares will be registered. In order to be eligible to attend and vote at the forthcoming annual general meeting of the Company to be held on Wednesday, 15th August, 2012, all transfer of shares accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Secretaries Limited at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Friday, 10th August, 2012.

In order to qualify for the final dividends, all transfer of shares accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Secretaries Limited at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Wednesday, 22nd August, 2012.