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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 in **MINGYUAN MEDICARE DEVELOPMENT COMPANY LIMITED**, you should at once hand this circular and the accompanying form of proxy 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 the transferee.

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss however arising from or in reliance upon the whole or any part of the contents of this circular.

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**MINGYUAN MEDICARE DEVELOPMENT COMPANY LIMITED****銘源醫療發展有限公司\****(incorporated in Bermuda with limited liability)***(Stock Code: 0233)**

**GENERAL MANDATE TO ISSUE SHARES  
AND PURCHASE SHARES,  
RE-ELECTION OF DIRECTORS,  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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The notice convening the Annual General Meeting of Mingyuan Medicare Development Company Limited, to be held at Vinson Room, Pacific Place Conference Centre, 5/F., One Pacific Place, 88 Queensway, Hong Kong on Tuesday, 22 June 2010 at 3:00 p.m. is set out on pages 12 to 15 of this circular. A form of proxy for use at the Annual General Meeting is enclosed. Whether or not you propose to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the head office and principal place of business of the Company at Room 1801-03, Hutchison House, 10 Harcourt Road, Central, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting or any adjourned meeting should you so desire.

\* *For identification purpose only*

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Vinson Room, Pacific Place Conference Centre, 5/F., One Pacific Place, 88 Queensway, Hong Kong on Tuesday, 22 June 2010 at 3:00 p.m.
“Board”	the board of directors of the Company
“Company”	Mingyuan Medicare Development Company Limited, a company incorporated in Bermuda with limited liability and the Shares of which are listed on the Stock Exchange
“Directors”	the directors of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	the general mandate to the Directors to exercise the powers of the Company to allot, issue and deal with Shares during the relevant period up to a maximum of 20% of the issued share capital of the Company as at the date of passing of the relevant resolution at the AGM
“Latest Practicable Date”	26 April 2010, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Repurchase Mandate”	the general mandate to the Directors to exercise the powers of the Company to repurchase fully paid Shares during the relevant period up to a maximum of 10% of the issued share capital of the Company as at the date of passing of the relevant resolution at the AGM
“SFO”	Securities and Futures Ordinance, Chapter 571, Laws of Hong Kong
“Share(s)”	ordinary shares of HK\$0.05 each in the capital of the Company

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## DEFINITIONS

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“Shareholders”	holders of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

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## LETTER FROM THE BOARD

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### MINGYUAN MEDICARE DEVELOPMENT COMPANY LIMITED

銘源醫療發展有限公司\*

(incorporated in Bermuda with limited liability)

(Stock Code: 0233)

*Executive Directors:*

Mr. Yao Yuan (*Chairman*)  
Mr. Chien Hoe Yong, Henry (*CEO*)  
Mr. Iu Chung  
Mr. Hu Jun  
Mr. Yu Ti Jun

*Registered office:*

Canon's Court  
22 Victoria Street  
Hamilton HM12  
Bermuda

*Non-executive Directors:*

Mr. Yang Zhen Hua  
Mr. Ma Yong Wei

*Head office and principal  
place of business:*

Room 1801-03  
Hutchison House  
10 Harcourt Road, Central  
Hong Kong

*Independent non-executive Directors:*

Dr. Lam Lee G.  
Mr. Hu Jin Hua  
Mr. Lee Sze Ho, Henry

30 April 2009

*To the Shareholders*

Dear Sir/Madam,

**GENERAL MANDATE TO ISSUE SHARES  
AND PURCHASE SHARES,  
RE-ELECTION OF DIRECTORS,  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

#### **INTRODUCTION**

The Directors wish to seek the approval of the Shareholders at the AGM for the grant of the Issue Mandate and the Repurchase Mandate, and the proposed re-election of Directors.

The purposes of this circular are to (i) provide you with information in relation to the Issue Mandate and the Repurchase Mandate; (ii) present the proposal for the re-election of Directors, and (iii) give you notice of the AGM.

\* For identification purpose only

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## LETTER FROM THE BOARD

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### GRANTING OF THE ISSUE MANDATE

The Issue Mandate is proposed to be unconditionally given to the Board to issue and dispose of additional Shares not exceeding 20% of the issued share capital of the Company at the date of the resolution until the next annual general meeting. The relevant resolution is set out as Ordinary Resolution No. 5 in the Notice of AGM dated 30 April 2010.

In respect of Ordinary Resolution No. 5, the Directors wish to state that they have no immediate plans to issue any new Shares. Approval is being sought from the shareholders of the Company for a general mandate for the purposes of Section 57B of the Companies Ordinance and the Listing Rules.

### GRANTING OF THE REPURCHASE MANDATE

At the annual general meeting of the Shareholders held on 30 June 2009, approval has been given by the Shareholders for the grant of a general mandate to the Directors to repurchase Shares on the Stock Exchange up to 10% of the issued share capital of the Company at the date of such annual general meeting.

In accordance with the terms of the approval, the above general mandates will shortly expire on 22 June 2010 upon the conclusion of the AGM. To keep in line with current corporate practice, the grant of fresh general mandate for the same purpose is being sought from Shareholders at the AGM.

Ordinary Resolution numbered 6 in the notice convening the AGM will be proposed for the grant of the Repurchase Mandate.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the Repurchase Mandate is set out in Appendix I to this circular.

The Issue Mandate and the Repurchase Mandate will be valid for the period from the date of passing of the relevant resolutions up to the date of the next annual general meeting of the Company in 2011, or 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 laws to be held, or the revocation or variation of such mandates by an ordinary resolution of the Shareholders in general meeting, whichever of these three events occurs first.

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,495,996,735 Shares. Subject to the passing of the relevant ordinary resolutions to approve the Issue Mandate and the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed to allot, issue a maximum of 699,199,347 Shares under the Issue Mandate and purchase a maximum of 349,599,673 Shares under the Repurchase Mandate.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF DIRECTORS

Bye-Law 109 of the Bye-Laws of the Company provides that at each general meeting of the Company, with the exception of the Executive Chairman, one-third of the Directors (or if their number is not three or a multiple of three, then the number nearest to but not exceeding one-third) who have been longest in office since their last election shall retire from office by rotation and the retiring Directors shall be eligible for re-election. In accordance with such Bye-Law, Mr. Iu Chung, Mr. Yu Ti Jun and Mr. Lee Sze Ho, Henry shall retire from office by rotation at the AGM. Being eligible, Mr. Iu Chung, Mr. Yu Ti Jun and Mr. Lee Sze Ho, Henry will offer themselves for re-election as Directors. At the AGM, ordinary resolutions will be proposed to re-elect Mr. Iu Chung, Mr. Yu Ti Jun and Mr. Lee Sze Ho, Henry as Directors.

The biographical information of the Directors proposed to be re-elected at the AGM is set out in Appendix II to this circular.

### AGM

The notice convening the AGM (as appearing on pages 12 to 15 of this circular) sets out ordinary resolutions to approve the grant of the Issue Mandate and the Repurchase Mandate and the re-election of Directors.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you propose to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the head office and principal place of business of the Company at Room 1801-03, Hutchison House, 10 Harcourt Road, Central, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjourned meeting should you so desire.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the shareholders at a general meeting of the Company must be taken by way of poll. Accordingly, the resolutions to be considered and, if thought fit, approved at the AGM will be voted by way of a poll by the shareholders. Results of the poll voting will be published on the Company's websites at [www.mymedicare.com.hk](http://www.mymedicare.com.hk) and the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) after the AGM.

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors believe that all the above-mentioned resolutions to be proposed at the AGM are fair and reasonable and are in the best interest of the Company and its Shareholders. Accordingly, the Directors recommend that all Shareholders should vote in favour of the resolutions as set out in the notice of the AGM.

Yours faithfully,  
By Order of the Board  
**Poon Kwong Wai, Kenny**  
*Company Secretary*



This Appendix includes an explanatory statement required by the Stock Exchange to be presented to the Shareholders concerning the Repurchase Mandate proposed to be granted to the Directors at the AGM.

### **1. LISTING RULES FOR PURCHASES OF SHARES**

The Listing Rules permit companies whose shares are listed on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

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

### **2. FUNDING OF PURCHASES**

Any repurchase will be made out of funds which are legally available for the purpose in accordance with the Memorandum and Bye-Laws of the Company and the laws of Bermuda. As compared with the financial position of the Company as at 31 December 2009 (being the date of its latest audited accounts), the Directors consider that there will not be a material adverse impact on the working capital and the gearing position of the Company in the event that the proposed repurchases were to be carried out in full during the proposed repurchase period.

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing ratio which, in the opinion of the Directors, are from time to time appropriate for the Company.

### **3. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 3,495,996,735 Shares.

Subject to the passing of the relevant ordinary resolution to approve the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed to purchase a maximum of 349,599,673 Shares under the Repurchase Mandate during the period from the passing of the resolution granting the Repurchase Mandate up to (a) the conclusion of the next annual general meeting; or (b) 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 the applicable laws of Bermuda to be held; or (c) when the authority given under the Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting of the Company, whichever occurs first.

**4. REASONS FOR PURCHASES**

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

**5. UNDERTAKING OF THE DIRECTORS**

The Directors have undertaken to the Stock Exchange to exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of Bermuda and in accordance with the Memorandum and Bye-Laws of the Company.

**6. EFFECT OF THE TAKEOVERS CODE**

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 purpose of the Takeovers Code. As a result, a Shareholder or a 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 of the knowledge and belief of the Directors, Ming Yuan Investments Group Limited (a wholly-owned subsidiary of Ming Yuan Holdings Limited, which in turn is owned as to 50% and 50% by Mr. Yao Yuan, the Executive Chairman of the Company and Mr. Iu Chung, Executive Director of the Company) ("Ming Yuan") was beneficially interested in 946,169,075 Shares, representing approximately 27.06% of the total issued share capital of the Company. In the event that the Directors should exercise in full the power to purchase Shares under the Repurchase Mandate which is proposed to be granted pursuant to an ordinary resolution to be proposed at the AGM, the interests of Ming Yuan would increase to approximately 29.31% of the issued share capital of the Company. Such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code on the part of Ming Yuan.

**7. DIRECTORS, THEIR ASSOCIATES 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 their respective associates, has any present intention, in the event that the proposed Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company. No connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Company is authorised to make repurchases of Shares.

**8. SHARE REPURCHASE MADE BY THE COMPANY**

No repurchase of Shares has been made by the Company in the preceding six months (whether on the Stock Exchange or otherwise) ending on the Latest Practicable Date.

**9. SHARE PRICE**

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

	Shares	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
April 2009	0.64	0.44
May 2009	0.77	0.55
June 2009	1.38	0.72
July 2009	0.99	0.81
August 2009	0.90	0.66
September 2009	0.86	0.77
October 2009	1.14	0.76
November 2009	1.59	0.93
December 2009	1.53	1.10
January 2010	1.62	1.15
February 2010	1.24	1.08
March 2010	1.33	1.16

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**APPENDIX II                      BIOGRAPHICAL INFORMATION OF DIRECTORS PROPOSED  
TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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As required by the Listing Rules, the following are the particulars of the Directors proposed to be re-elected at the AGM:

**Mr. IU Chung**

Mr. Iu Chung, aged 52, was appointed as Executive Director of the Company on 3 October 2006. Mr. Iu has been a Director of the Company's wholly owned subsidiary, HD Global Limited ("HD Global") since 2003. HD Global together with its subsidiaries is engaged in the business of providing innovative medicare solutions for early screening and detection of diseases. Mr. Iu is also the Vice Chairman and Executive President of Shanghai Mingyuan Enterprise Group Company Limited, which is one of the top 100 corporations in Shanghai for years in succession. Mr. Iu does not hold any directorship in any listed public company in the last three years.

Mr. Iu is the younger brother of Mr. Yao Yuan, Executive Chairman of the Company. As at the Latest Practicable Date, Ming Yuan Investments Group Limited, a wholly owned subsidiary of Ming Yuan Holding Limited, of which Mr. Iu and Mr. Yao each holds 50% of the entire issued share capital respectively, is the beneficial owner of 946,169,075 shares of the Company (representing approximately 27.06% of the entire issued share capital of the Company). In addition, Mr. Iu personally holds 9,250,000 shares of the Company (representing approximately 0.26% of the entire issued share capital of the Company). Save as disclosed above, Mr. Iu does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. Mr. Iu does not have any other interest (within the meaning of Part XV of the SFO) in any securities of the Company.

Mr. Iu does not enter into a service contract with the Company. Mr. Iu will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-Laws of the Company. Mr. Iu's emolument (including bonus) is HK\$1,800,000 per annum. The emoluments for Mr. Iu was determined by the Board with reference to Mr. Iu's responsibilities and duties within the Company.

Save as disclosed herein, there is no information to be disclosed pursuant to any of the requirements set out in rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders in respect of Mr. Iu's re-election.

**Mr. YU Ti Jun**

Mr. YU Ti Jun, aged 58, is currently the Executive Director of the Company and he has been appointed to this position since 30th June 2004. Mr. Yu is also the director and vice-president of Shanghai Ming Yuan Enterprise Group Company Limited, which is one of the top 100 corporations in Shanghai for years in succession. Mr. Yu has extensive experience in macro economy and corporate development in the PRC. Mr. Yu is also the writer of various publications on corporate and sales management in the PRC.

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**APPENDIX II                      BIOGRAPHICAL INFORMATION OF DIRECTORS PROPOSED  
TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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Mr. Yu does not enter into a service contract with the Company. Mr. Yu will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-Laws of the Company. Mr. Yu's emolument (including bonus) is HK\$120,000 per annum. The emoluments for Mr. Yu were determined by the Board with reference to Mr. Yu's responsibilities and duties within the Company. Mr. Yu does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Yu holds 9,490,000 shares of the Company (representing approximately 0.26% of the entire issued share capital of the Company). Save as disclosed, Mr. Yu has no other interests in Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, there is no information to be disclosed pursuant to any of the requirements set out in rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules in respect of Mr. Yu and there are no other matters that need to be brought to the attention of the Shareholders in respect of Mr. Yu's re-election.

**Mr. LEE Sze Ho, Henry**

Mr. LEE Sze Ho, Henry, aged 41, is currently the Independent Non-Executive Director of the Company and he has been appointed to this position since 27 September 2004. Mr. Lee holds an honors Bachelor degree in Business Studies and a Master degree in International Accounting from the City University of Hong Kong. Mr. Lee is an associate member of the Hong Kong Institute of Certified Public Accountants. Mr. Lee is the director of Lam, Lee & So C.P.A. Company Limited. Mr. Lee has over 20 years of experience in international accounting and financing planning.

As at the Latest Practicable date, Mr. Lee has not entered into any service contract with the Company and there is no designated length of service as regards Mr. Lee's appointment. Mr. Lee will be subject to retirement by rotation and re-election in accordance with the Bye-Laws of the Company. The Directors' fee for Mr. Lee is HK\$120,000 per annum. The Directors' fee for Mr. Lee was determined by the Board with reference to Mr. Lee's responsibilities and duties within the Company. Mr. Lee does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Lee did not have any interest in Shares within the meaning of Part XV of the SFO.

Save as disclosed herein, there is no information to be disclosed pursuant to any of the requirements set out in rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules in respect of Mr. Lee and there are no other matters that need to be brought to the attention of the Shareholders in respect of Mr. Lee's re-election.

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## NOTICE OF ANNUAL GENERAL MEETING

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### MINGYUAN MEDICARE DEVELOPMENT COMPANY LIMITED

銘源醫療發展有限公司\*

*(incorporated in Bermuda with limited liability)*

**(Stock Code: 0233)**

**NOTICE IS HEREBY GIVEN THAT** the Annual General Meeting of the Shareholders of Mingyuan Medicare Development Company Limited (the “Company”) will be held at 3:00 p.m. at Vinson Room, Pacific Place Conference Centre, 5/F., One Pacific Place, 88 Queensway, Hong Kong on Tuesday, 22 June 2010 to transact the following business:

#### **As Ordinary Business**

- (1) To receive and consider the audited Financial Statements and Reports of the Directors and the Auditors of the Company for the year ended 31 December 2009.
- (2) To declare a final dividend.
- (3) To re-elect Directors and approve their remuneration.
- (4) To reappoint Deloitte Touche Tohmatsu as Auditors of the Company for the ensuing year and authorize the Directors to fix their remuneration.

#### **As Special Business**

- (5) To consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

**“THAT:**

- (a) subject to paragraph (c) below, the exercise by the directors of the Company (“Directors”) during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to issue, allot and deal with additional shares in the capital of the Company (“Shares”) and to make or grant offers, agreements, options and rights of exchange or conversion which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval granted in paragraph (a) above shall be in addition to any other authorization given to the Directors and shall authorize the Directors during the Relevant Period to make or grant offers, agreements, options and rights of exchange or conversion which would or might require the exercise of such powers after the end of the Relevant Period;

\* For identification purpose only

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## NOTICE OF ANNUAL GENERAL MEETING

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(c) the aggregate nominal amount of the share capital to be issued, allotted and dealt with or agreed conditionally or unconditionally to be issued, allotted and dealt with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraph (a) above, otherwise than pursuant to the following events, shall not exceed twenty per cent. of the aggregate nominal amount of the issued share capital of the Company at the date of passing this Resolution:

- (i) a Right Issue (as defined in paragraph (d) below);
- (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities including bonds and debentures which are convertible into Shares;
- (iii) any option scheme or similar arrangement for the time being adopted for the grant or issue to the grantees as specified in such scheme or similar arrangement of Shares or rights to acquire Shares; or
- (iv) any scrip dividend or similar arrangement providing for the issue and allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Bye-Laws of the Company (as amended from time to time);

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 the Companies Act 1981 of Bermuda (as amended from time to time) or any other applicable laws to be held; and
- (iii) the date of any revocation or variation of the authority given under this Resolution by an ordinary resolution of the Shareholders of the Company in general meeting.”

“Rights Issue” means an offer of Shares open for a period fixed by the Directors to the holders of Shares or any class thereof whose names appear on the register on a fixed record date in proportion to their then holdings of such Shares or class thereof (subject to such exclusions or other arrangements as the

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## NOTICE OF ANNUAL GENERAL MEETING

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Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any relevant jurisdiction applicable to the Company”.

- (6) To consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

**“THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to repurchase issued Shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the Shares may be listed and recognized by the Securities and Futures Commission and the Stock Exchange for this purpose, 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 authorization given to the Directors and shall authorize the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its Shares at a price determined by the Directors;
- (c) the aggregate nominal amount of the share capital of the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval granted in paragraph (a) above during the Relevant Period shall not exceed ten per cent. of the aggregate nominal amount of the issued share capital of the Company as 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 the Companies Act 1981 of Bermuda (as amended from time to time) or any other applicable laws to be held; and
- (iii) the date of any revocation or variation of the authority given under this Resolution by an ordinary resolution of the Shareholders of the Company in general meeting.”



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## NOTICE OF ANNUAL GENERAL MEETING

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- (7) To consider and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

“**THAT** conditional on the passing of the ordinary resolutions numbered 4 and 5 in this notice of Annual General Meeting, the aggregate nominal amount of the shares in the capital of the Company which are repurchased by the Company pursuant to and in accordance with the said ordinary resolution numbered 5 shall be added to the aggregate nominal amount of the share capital of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with the ordinary resolution numbered 4 set out in this notice of Annual General Meeting.”

By the Order of the Board  
**Poon Kwong Wai, Kenny**  
*Company Secretary*

Hong Kong, 30 April 2010

*Notes:*

- (1) A member entitled to attend and vote at the Annual General Meeting convened by the above notice is entitled to appoint another person as his proxy to attend and, on a poll, vote instead of him. A member may appoint a proxy in respect of part only of his holding of Shares. A proxy need not be a member of the Company.
- (2) The Register of Members of the Company will be closed from Wednesday, 16 June 2010 to Friday, 18 June 2010, both days inclusive, during which period no transfer of Shares will be effected. In order to qualify for the attendance of the Annual General Meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's Branch Share Registrars in Hong Kong, Computershare Hong Kong Investor Services Limited, of Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 15 June 2010.

*As at the date of this notice, the executive directors of the Company are Mr. Yao Yuan (Chairman), Mr. Chien Hoe Yong, Henry (CEO), Mr. Iu Chung, Mr. Hu Jun, and Mr. Yu Ti Jun; the non-executive directors are Mr. Yang Zhen Hua and Mr. Ma Yong Wei; the independent non-executive directors are Dr. Lam Lee G., Mr. Hu Jin Hua and Mr. Lee Sze Ho, Henry.*