

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold all your shares in Goldlion Holdings Limited, you should at once hand this circular to the purchaser or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.

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GOLDLION HOLDINGS LIMITED

金利來集團有限公司

(incorporated in Hong Kong under the Hong Kong Companies Ordinance)

(Stock Code: 533)

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES
AND TO REPURCHASE SECURITIES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the 2008 AGM of Goldlion Holdings Limited to be held at JW Marriott Ballroom, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Friday, 23rd May 2008 at 10:30 a.m. is set out on pages 13 to 16 of this circular. Whether or not you intend to attend and vote at the 2008 AGM, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the registered office of the Company at 7th Floor, Goldlion Holdings Centre, 13-15 Yuen Shun Circuit, Siu Lek Yuen, Shatin, New Territories, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the 2008 AGM or adjourned meeting (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting in person at the 2008 AGM or adjourned meeting thereof if you wish so.

28th April 2008

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DEFINITIONS

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

“2008 AGM”	the 2008 Annual General Meeting of the Company convened to be held at JW Marriott Ballroom, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Friday, 23rd May 2008 at 10:30 a.m.
“Companies Ordinance”	The Companies Ordinance, Chapter 32 of the Laws of Hong Kong
“Company”	Goldlion Holdings Limited, a company incorporated in Hong Kong under the Companies Ordinance with limited liability
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	23rd April 2008, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Scheme”	the new share option scheme adopted by the Company on 21st May 2002
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	share(s) of \$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“\$” and “cents”	Hong Kong dollars and cents respectively
“%”	per cent



GOLDLION HOLDINGS LIMITED

金利來集團有限公司

(incorporated in Hong Kong under the Hong Kong Companies Ordinance)

(Stock Code: 533)

Executive Directors:

Dr. the Hon. TSANG Hin Chi, G.B.M. (Chairman)

Mr. TSANG Chi Ming, Ricky

(Deputy Chairman and Chief Executive Officer)

Madam WONG Lei Kuan

Non-executive Director:

Mr. NG Ming Wah, Charles

Independent Non-executive Directors:

Dr. LAU Yue Sun, B.B.S.

Dr. WONG Ying Ho, Kennedy, B.B.S., J.P.

Mr. YIN, Richard Yingneng

Registered Office:

7th Floor

Goldlion Holdings Centre

13-15 Yuen Shun Circuit

Siu Lek Yuen

Shatin

New Territories

Hong Kong

28th April 2008

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE SHARES
AND TO REPURCHASE SECURITIES
AND
RE-ELECTION OF DIRECTORS**

INTRODUCTION

The purpose of this circular is to give you information on the proposals to grant to the Directors general mandates to issue Shares and to repurchase Shares. These proposals have been proposed as special business for your consideration and, if thought fit, approval at the 2008 AGM.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES

At the Annual General Meeting duly convened and held on 25th May 2007, ordinary resolutions were approved by Shareholders to grant to the Directors a general mandate to exercise the powers of the Company to repurchase Shares and a further general mandate to allot, issue and deal with new Shares. Such general mandates, unless renewed, will lapse at the conclusion of the 2008 AGM.

At the 2008 AGM, ordinary resolutions will be proposed, as special business, to grant to the Directors (i) a general mandate to repurchase Shares the aggregate nominal amount of which does not exceed 10% of the aggregate nominal amount of the Shares in issue as at the date of the passing of such resolution (the "Repurchase Mandate") and (ii) a general mandate to allot, issue and deal with new Shares not exceeding 20% (which is equivalent to 196,422,807 Shares, on the basis of the Company's total issued share capital of 982,114,035 Shares as at the Latest Practicable Date) of the aggregate nominal amount of the Shares in issue as at the date of such resolution plus the nominal amount of Shares actually repurchased by the Company since the grant of such mandate (up to a maximum of 10% of the aggregate nominal amount of Shares in issue). Shareholders are referred to the Notice of the Annual General Meeting, set out on pages 13 to 16 of this circular, for details of the resolutions in relation to these general mandates which will be considered at the 2008 AGM. With reference to these resolutions, the Directors wish to state that they have no immediate plans to repurchase any Shares or to issue any new Shares pursuant to the relevant mandates.

An explanatory statement, as required by the Listing Rules to be sent to Shareholders in connection with the Repurchase Mandate, is set out in Appendix I to this circular. This contains all the information which the Directors consider reasonably necessary to enable the Shareholders to make an informed decision on whether or not to vote for or against the ordinary resolution to grant the Repurchase Mandate at the 2008 AGM.

The Directors have no immediate plans to issue new Shares other than the Shares which may fall to be issued upon the exercise of the options which may be granted under the New Scheme.

RE-ELECTION OF DIRECTORS

At the 2008 AGM, Madam Wong Lei Kuan, Dr. Lau Yue Sun and Dr. Wong Ying Ho, Kennedy will retire as Directors by rotation and, being eligible, offer themselves for re-election in accordance with Article 101 of the Company's Articles of Association.

Particulars of the above Directors who are proposed for re-election are set out in Appendix II to this circular.

LETTER FROM THE BOARD

2008 AGM

You will find set out on pages 13 to 16 of this circular a notice convening the Annual General Meeting at which, as special business, three ordinary resolutions numbered (7), (8) and (9) will be proposed respectively:

- to grant to the Directors a general mandate to exercise all the powers of the Company to purchase on the Stock Exchange Shares representing up to 10% of the aggregate nominal amount of the Shares in issue as at the date of the passing of such resolution;
- to grant to the Directors a general mandate, and authorize them, to issue, allot and deal with new Shares with an aggregate nominal amount not exceeding 20% of the aggregate nominal amount of the Shares in issue as at the date of the passing of such resolution; and
- to extend the general mandate which will be granted to the Directors to issue, allot and deal with new Shares by adding to it the number of Shares actually repurchased under the Repurchase Mandate after the granting of the general mandate.

A proxy form for use by the Shareholders at the 2008 AGM is enclosed herewith. Whether or not you intend to attend the 2008 AGM, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return it to the registered office of the Company at 7th Floor, Goldlion Holdings Centre, 13-15 Yuen Shun Circuit, Siu Lek Yuen, Shatin, New Territories, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the 2008 AGM or any adjournment thereof. Completion and return of a proxy form will not prevent you from attending and voting in person at the 2008 AGM or any adjourned meeting thereof if you so wish.

PROCEDURES FOR DEMANDING A POLL

Pursuant to Article 73 of the Company's Articles of Association, a resolution put to the vote of a general meeting of the Shareholders shall be decided on a show of hands unless a poll is (before the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) demanded by:

- (i) the chairman of the meeting; or
- (ii) at least three Shareholders present in person or by proxy or by representative for the time being entitled to vote at the meeting; or
- (iii) any Shareholder or Shareholders present in person or by proxy or by representative and representing not less than one-tenth of the total voting rights of all the Shareholders having the right to vote at the meeting; or

LETTER FROM THE BOARD

- (iv) any Shareholder or Shareholders present in person or by proxy or by representative and holding Shares 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 the Shares conferring that right.

RECOMMENDATION

The Directors believe that the above proposals are in the interests of the Company and the Shareholders as a whole and accordingly recommend that all Shareholders vote in favour of the resolutions to be proposed at the 2008 AGM.

Yours faithfully,
On behalf of the Board
Dr. TSANG Hin Chi
Chairman

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration whether to vote for or against the resolution to approve the grant of the Repurchase Mandate to the Directors.

This Appendix also constitutes the memorandum required under Section 49BA(3) of the Companies Ordinance.

1. LISTING RULES REQUIREMENTS FOR SHARE REPURCHASE

All on-market share repurchases must be made in accordance with the Listing Rules, which set out various restrictions with which listed companies have to comply. In particular:

- (a) no Shares may be repurchased unless they are fully paid-up; and
- (b) a listed company may not purchase its own shares on the Stock Exchange unless, among other matters, its shareholders shall have given in advance a specific approval or a general mandate to the directors of the listed company to make such purchases.

2. SHARE CAPITAL

As at the Latest Practicable Date, the total issued share capital of the Company comprised 982,114,035 Shares.

Subject to the passing of the ordinary resolution approving the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the date of the 2008 AGM, based on the total issued share capital of the Company as at the Latest Practicable Date, the Company would be allowed under the Repurchase Mandate to repurchase up to 98,211,403 Shares which is equivalent to 10% of the total issued share capital of the Company.

3. REASONS FOR REPURCHASE

The Directors believe that it is in the interests of the Company and its Shareholders to have a general authority from Shareholders to enable the Company to repurchase Shares in the market. Such repurchase 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 earnings per share and will only be made if and when the Directors believe that such repurchases will benefit the Company and its Shareholders.

4. FUNDING OF REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Memorandum and Articles of Association, the Companies Ordinance and the Listing Rules. It is envisaged that such funds would only be paid from the distributable profits of the Company and/or the proceeds of a new issue of Shares made for the purpose of the repurchase to the extent allowable under the Companies Ordinance.

It is possible that, if the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period, there might be an adverse impact on the working capital or gearing position of the Group as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31st December 2007. However, the Directors do not propose to exercise the Repurchase Mandate to the extent that the repurchase would, in the circumstances, have a material adverse effect on the working capital position of the Group or its gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Group.

5. SHARE PRICES

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

	Highest \$	Lowest \$
2007		
April	1.80	1.62
May	2.22	1.69
June	2.06	1.90
July	2.68	1.88
August	2.31	1.67
September	2.82	2.00
October	3.15	2.65
November	2.72	2.45
December	2.81	2.52
2008		
January	2.75	2.12
February	2.35	2.14
March	2.43	2.00
April (up to and including the Latest Practicable Date)	2.63	2.25

6. UNDERTAKING

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate only in accordance with the Listing Rules, the applicable laws of Hong Kong and the regulations set out in the Memorandum and Articles of Association of the Company.

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, their respective associates, have any present intention, if the Repurchase Mandate is exercised, to sell any Shares to the Group.

No other connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Group, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

7. TAKEOVERS CODE

If, as a result of a share repurchase, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

The Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchases of Shares pursuant to the Repurchase Mandate.

8. SUBSTANTIAL SHAREHOLDERS AND PUBLIC SHAREHOLDING

So far as is known to the Directors, the following parties, other than a Director or chief executive of the Company, have, as at the Latest Practicable Date, an interest or short position in the Shares and underlying Shares which would fall to be disclosed to the Company under the provisions of the Division 2 and 3 of Part XV of the SFO, or who was, directly or indirectly, interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of any other member of the Group:

Name of holder of securities	Type of securities		Number of Shares held	Percentage to total issued share capital
Hin Chi Family Management Limited (<i>note</i>)	Shares	Long positions	613,034,750	62.42%
		Short positions	–	–
Silver Disk Limited (<i>note</i>)	Shares	Long positions	160,616,000	16.35%
		Short positions	–	–
Tsang Hin Chi Charities (Management) Limited	Shares	Long positions	53,880,750	5.49%
		Short positions	–	–

Note: Hin Chi Family Management Limited as trustee of the Tsang Hin Chi (2007) Family Settlement, holds 339,530,000 shares and 273,504,750 shares for Gold Trustee Holding Corporation and Silver Trustee Holding Corporation respectively. Gold Trustee Holding Corporation and Silver Trustee Holding Corporation act as trustees, respectively, for the Gold Unit Trust and the Silver Unit Trust, all the issued units of which (other than 2 units each of which are beneficially owned by Dr. Tsang Hin Chi and Madam Wong Lei Kuan respectively) are beneficially owned by the Tsang Hin Chi (2007) Family Settlement. Silver Disk Limited is wholly owned by the Silver Unit Trust and its holding in Shares comprised part of the number of Shares held by Hin Chi Family Management Limited (as trustee of the Tsang Hin Chi (2007) Family Settlement) for Silver Trustee Holding Corporation.

In the event that the Repurchase Mandate is exercised in full, the number of Shares held by Hin Chi Family Management Limited would be increased to about 69.36% of the issued share capital of the Company and such an increase would not give rise to an obligation to make a mandatory offer under the Takeovers Code. In any case, the Directors have no present intention to exercise the Repurchase Mandate to the extent that the aggregate number of Shares held by public shareholders comprises less than 25% of the issued share capital of the Company.

9. SHARES REPURCHASES MADE BY THE COMPANY

The Company has not repurchased any Shares, whether on the Stock Exchange or otherwise, in the six months prior to the Latest Practicable Date.

Madam Wong Lei Kuan, (*Executive Director*), aged 71, is a co-founder of the Group. Madam Wong is Honorary Chairman of the Ka Ying Chow Commercial Association Limited and a supervising advisor of the Hong Kong Federation of Women. Madam Wong is also Honorary Chairman of Ladies' Sub-Committee and Committee Member of, the Chinese General Chamber of Commerce. She is Executive Committee Member of the All-China Women's Federation, Executive Director of the China Women's Development Fund and Director of the China Council for the Promotion of Peaceful National Reunification. Besides, Madam Wong has served as a member of the Chinese People's Political Consultative Conference, Guangdong of the PRC from the Seventh through the Ninth session.

As at the Latest Practicable Date, Madam Wong is deemed to be interested in a total of 614,244,750 shares in the issued capital of the Company, comprising 1,210,000 shares held directly under her name and 613,034,750 shares being controlled by the Tsang Hin Chi (2007) Family Settlement, a family trust established under a Deed of Settlement dated 4th October 2007 and made between Dr. Tsang Hin Chi as the settler and Hin Chi Family Management Limited as the trustee, the beneficiaries of which are members of his family including Madam Wong Lei Kuan and Mr. Tsang Chi Ming, Ricky. Save as aforesaid, she has no other interest in the securities of the Company within the meaning of Part XV of the SFO.

Madam Wong is the wife of Dr. Tsang Hin Chi, the Chairman, and the mother of Mr. Tsang Chi Ming, Ricky, the Deputy Chairman and Chief Executive Officer of the Company. Save as disclosed herein, she is not connected with any Directors, senior management, substantial or controlling shareholders of the Company.

Madam Wong is entitled to annual emoluments of HK\$1,452,000 which are determined with reference to her duties and responsibilities within the Company. In addition, she is also entitled to receive an annual bonus calculated at 0.5% of the consolidated net profit before taxation and fair value gain/loss on the investment properties of the Group.

Madam Wong has entered into a service agreement with the Company with no specific term of expiry but can be terminated by either party giving to the other six months' notice. As a Director, Madam Wong is subject to retirement, and eligible for re-election, in accordance with the Articles of Association of the Company.

Save as disclosed herein, there is no other information relating to Madam Wong's re-election that needs to be disclosed pursuant to the requirements of Rule 13.51 (2)(h) to (v) of the Listing Rules and there are no other matters relating to her re-election that need to be brought to the attention of the Shareholders.

Dr. Lau Yue Sun, *B.B.S., (Independent Non-executive Director)*, aged 67, is the Managing Director of New Products Investment Limited and Jip Fair Development Limited, as well as an independent non-executive director of Wing Lee Holdings Limited (stock code: 876). Dr. Lau has over 30 years of experience in manufacturing, electronics, plastic injection products and import/export business. He is a member of the National Committee of the Chinese People's Political Consultative Conference, member of the Election Committee of Hong Kong SAR and standing committee member of The Chinese General Chamber of Commerce. He is also an advisor of Guangdong Education Foundation and a vice president of Guangdong Federation of Industry and Commerce. Dr. Lau was appointed to the Board in 1994.

Dr. Lau is not connected with any Directors, senior management or substantial and controlling shareholders of the Company, and as at the Latest Practicable Date, he does not have any interests in the securities of the Company within the meaning of Part XV of the SFO.

There is no service contract, and no service contract is currently proposed to be entered into, between the Company and Dr. Lau. He is subject to retirement by rotation and re-election pursuant to Company's Articles of Association. Currently, Dr. Lau is entitled to receive an aggregate annual remuneration of HK\$180,000 which comprises a director's fee of HK\$100,000 and additional remuneration in respect of his membership in Board committees, being HK\$50,000 as a member of the Audit Committee, HK\$20,000 as a member of the Remuneration Committee and HK\$10,000 as a member of the Nomination Committee in accordance with Ordinary Resolution numbered (8) approved at the Company's Annual General Meeting held on 19th May 2006. Upon re-election, the aggregate annual remuneration of Dr. Lau as an independent non-executive Director is currently expected to remain unchanged.

The Recommended Best Practices of the Code on Corporate Governance Practices set out in Appendix 14 of the Listing Rules are for guidance only. Under the Recommended Best Practices A.4.3, any further appointment of an independent non-executive Director who has served more than 9 years should be subject to a separate resolution to be approved by Shareholders. The Board should set out to Shareholders in the document accompanying a resolution to elect such an independent non-executive Director the reasons that they believe that such an independent non-executive Director continues to be independent and why he should be re-elected.

Dr. Lau has served as an independent non-executive Director since 1994 and his re-election is subject to separate resolution to be approved by Shareholders at the AGM. The Board has complied with the Code Provision E.1.1 with regard to the requirement to propose a separate resolution in respect of each substantially separate issue at a general meeting. In the past several years, it has been the Company's practice that separate resolutions were proposed at general meetings for the re-election of each individual Director whether such Director is an executive Director, a non-executive Director or an independent non-executive Director. Accordingly, re-election of Director will be voted on individually at the AGM.

The Board had noted that Dr. Lau has complied with the requirements as to independent set out in Rule 3.13 of the Listing rules, has properly discharged his duties and responsibilities as an independent non-executive Director and has made positive contribution to the development of the Company through wise counsel, independent, constructive and informed comments and participation at Board and Board committees meetings. Therefore, the Board considers that Dr. Lau continues to be independent and is eligible for re-election as an independent non-executive Director notwithstanding the fact that he has served as an independent non-executive Director for more than 9 years.

Save as disclosed herein, there is no other information relating to Dr. Lau's re-election that needs to be disclosed pursuant to the requirements of Rule 13.51 (2)(h) to (v) of the Listing Rules and there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders.

Dr. Wong Ying Ho, Kennedy, *B.B.S., J.P., (Independent Non-executive Director)*, aged 45, is a solicitor and a China Appointed Attesting Officer. He is the Managing Partner of Philip K.H. Wong, Kennedy Y.H. Wong & Co., Solicitors & Notaries. Dr. Wong is a member of the National Committee of the Chinese People's Political Consultative Conference. He also holds directorship in listed companies in Hong Kong including China Overseas Land & Investment Limited (stock code: 688), Great Wall Technology Company Limited (stock code: 74), Qin Jia Yuan Media Services Company Limited (stock code: 2366) and International Financial Network Holdings Limited (stock code: 8123). During the last three years, Dr. Wong was also a director of Raymond Industrial Limited (stock code: 229), and Computime Group Limited (stock code: 320) before his resignation on 13th April 2007 and 4th February 2008 respectively, and Capinfo Company Limited (stock code: 8157) before his retirement on 13th October 2006. Dr. Wong was appointed to the Board in 2004.

Dr. Wong is not connected with any Directors, senior management or substantial and controlling shareholders of the Company, and as at the Latest Practicable Date, he does not have any interests in the securities of the Company within the meaning of Part XV of the SFO.

There is no service contract, and no service contract is currently proposed to be entered into, between the Company and Dr. Wong. He is subject to retirement by rotation and re-election pursuant to Company's Articles of Association. Currently, Dr. Wong is entitled to receive an aggregate annual remuneration of HK\$180,000 which comprises a director's fee of HK\$100,000, and additional remuneration in respect of his membership in Board committees, being HK\$50,000 as a member of the Audit Committee, HK\$20,000 as a member of the Remuneration Committee and HK\$10,000 as a member of the Nomination Committee in accordance with Ordinary Resolution numbered (8) approved at the Company's Annual General Meeting held on 19th May 2006. Upon re-election, the aggregate annual remuneration of Dr. Wong as an independent non-executive Director is currently expected to remain unchanged.

Save as disclosed herein, there is no other information relating to Dr. Wong's re-election that needs to be disclosed pursuant to the requirements of Rule 13.51 (2)(h) to (v) of the Listing Rules and there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



GOLDLION HOLDINGS LIMITED

金利來集團有限公司

(incorporated in Hong Kong under the Hong Kong Companies Ordinance)

(Stock Code: 533)

NOTICE IS HEREBY GIVEN that an Annual General Meeting of Goldlion Holdings Limited (the "Company") will be held at JW Marriott Ballroom, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Friday, 23rd May 2008 at 10:30 a.m. for the following purposes:

1. To receive and adopt the audited accounts and reports of the Directors and of the Auditors of the Company for the year ended 31st December 2007.
2. To declare a final dividend in respect of the year ended 31st December 2007.
3. To re-elect Madam Wong Lei Kuan as Director and to authorize the Board of Directors to fix her remuneration.
4. To re-elect Dr. Lau Yue Sun as Director and to authorize the Board of Directors to fix his remuneration.
5. To re-elect Dr. Wong Ying Ho, Kennedy as Director and to authorize the Board of Directors to fix his remuneration.
6. To appoint auditors and to authorize the Board of Directors to fix their remuneration.

And, as special business, to consider and, if thought fit, pass, with or without amendments, the following resolutions as Ordinary Resolutions:

7. **"THAT:**
 - (a) subject to paragraph (b) of this resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares in the capital of the Company on The Stock Exchange of Hong Kong Limited or any other stock exchange on which the shares in the capital of the Company may be listed and recognized by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited for this

NOTICE OF ANNUAL GENERAL MEETING

purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

- (b) the aggregate nominal amount of shares in the capital of the Company which may be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the shares in the capital of the Company in issue as at the date of the passing of this resolution; and
- (c) for the purposes of this resolution, "Relevant Period" means the period from the date of the passing of this resolution until whichever is the earlier 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 Companies Ordinance (Chapter 32 of the Laws of Hong Kong) or the Articles of Association of the Company to be held; and
 - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting."

8. **"THAT:**

- (a) subject to paragraph (c) of this resolution and pursuant to Section 57B of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with unissued shares in the capital of the Company or securities convertible into shares in the capital of the Company and to make or grant offers, agreements and options (including bonds and debentures convertible into shares in the capital of the Company) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorize the Directors of the Company during the Relevant Period to make or grant offers, agreements and options (including bonds and debentures convertible into shares in the capital of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

(c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) and issued by the Directors of the Company pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) any issue of shares in the capital of the Company upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares in the capital of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of shares in the capital of the Company in lieu of the whole or part of a dividend on shares in the capital of the Company pursuant to the Articles of Association of the Company in force from time to time; or (iv) the exercise of any options granted under all share option schemes of the Company adopted from time to time in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, shall not exceed 20% of the aggregate nominal amount of the shares in the capital of the Company in issue on the date of the passing of this resolution; and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(d) for the purpose of this resolution,

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) or the Articles of Association of the Company to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

“Rights Issue” means an offer of shares in the capital of the Company or issue of options to subscribe for shares in the capital of the Company open for a period fixed by the Directors of the Company to the holders of shares in the capital of the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of shares in the capital of the Company as at that date (subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

9. “**THAT**, subject to the passing of the above Resolutions numbered 7 and 8, the general mandate granted to the Directors of the Company pursuant to Resolution numbered 8 be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company as stated in Resolution numbered 7 above provided that such amount shall not exceed 10% of the aggregate nominal amount of the shares in the capital of the Company in issue on the date of the passing of this resolution.”

By order of the Board
KAM Yiu Kwok
Company Secretary

Hong Kong, 28th April 2008

Registered office:

7th Floor
Goldlion Holdings Centre
13-15 Yuen Shun Circuit
Siu Lek Yuen
Shatin
New Territories
Hong Kong

Notes:

1. Every member entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not also be a member of the Company.
2. To be valid, a proxy form, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, must be lodged with the registered office of the Company at 7th Floor, Goldlion Holdings Centre, 13-15 Yuen Shun Circuit, Siu Lek Yuen, Shatin, New Territories, Hong Kong as soon as possible and in any event not less than 48 hours before the time fixed for holding the Meeting or adjourned Meeting (as the case may be).
3. Completion and return of the form of proxy will not preclude a shareholder from attending and voting in person at the Meeting or any adjournment thereof if the Shareholder so desires.
4. The Register of Members of the Company will be closed from 21st May 2008 to 23rd May 2008 (both days inclusive), during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend of the year, all transfers accompanied by the relevant shares certificates must be lodged by 4:30 p.m. on Tuesday, 20th May 2008 with the Company's Registrars, Computershare Hong Kong Investor Services Limited, at shops 1712-1716, 17th floor, Hopewell Centre, 183 Queen's Road East, Hong Kong.