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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 licensed securities dealer bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in BaWang International (Group) Holding Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee, or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

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BaWang International (Group) Holding Limited
霸王國際（集團）控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 01338)

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

A notice convening an annual general meeting of BaWang International (Group) Holding Limited to be held at Ballroom A, Island Shangri-La Hong Kong, Pacific Place, 88 Queensway, Hong Kong at 11:00 a.m. on Friday, 1 June 2012 is set out on pages 12 to 14 of this circular.

Whether or not you are able to attend the annual general meeting in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar, Computershare Hong Kong Investors Services Limited at 17Mth Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or adjourned meeting should you so wish.

27 April 2012

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Ballroom A, Island Shangri-La Hong Kong, Pacific Place, 88 Queensway, Hong Kong at 11:00 a.m. on Friday, 1 June 2012, the notice of which is set out on pages 14 to 16 of this circular
“Articles of Association”	the existing articles of association of the Company
“Associates”	has the meanings ascribed to it under the Listing Rules
“Company”	BaWang International (Group) Holding Limited, a company incorporated under the laws of the Cayman Islands with limited liability whose shares are listed on the Stock Exchange.
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	the general mandate proposed to be granted to the Directors to exercise the powers of the Company to issue, allot and deal with additional Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at date of passing resolution No.4(A)
“Latest Practicable Date”	18 April 2012, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Notice”	the notice for convening the Annual General Meeting as set out on pages 12 to 14 of this circular
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the Notice
“PRC”	the People’s Republic of China which, for the purpose of this circular, excludes Hong Kong, Macau Special Administrative Region and Taiwan

DEFINITIONS

“Pre-IPO Share Option Scheme”	the share option scheme adopted by the Company on 10 December 2008
“Remuneration Committee”	the remuneration committee of the Company established pursuant to the Listing Rules
“Repurchase Mandate”	the general mandate proposed to be granted to the Directors to exercise the powers of the Company to repurchase Shares up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the Ordinary Resolution No. 4(B)
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	shareholder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeover Code”	the Codes on Takeovers and Mergers and Share Repurchases
“%”	per cent

LETTER FROM THE BOARD

BaWang International (Group) Holding Limited
霸王國際（集團）控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 01338)

Executive Directors:

Mr. CHEN Qiyuan (*Chairman*)
Ms. WAN Yuhua
Mr. SHEN Xiaodi
Mr. WONG Sin Yung

Non-Executive Director:

Ms. GUO Jing

Independent Non-Executive Directors:

Mr. NGAI Wai Fung
Mr. LI Bida
Mr. CHEN Kaizhi

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

Principal Place of Business in the PRC:

6/F, 181 Tangle Road
Tangyong Village, Xinshi
Baiyun District, Guangzhou
510410
PRC

Principal Place of Business in Hong Kong:

Suite B, 12/F
Ritz Plaza
122 Austin Road
Tsimshatsui
Kowloon
Hong Kong

27 April 2012

To the Shareholders

Dear Sir or Madam,

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

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the Annual General Meeting, which among other things: (i) the granting of the Issue Mandate, the Repurchase Mandate and the extension of the Issue Mandate to the Directors; (ii) the re-election of Directors; and (iii) the notice of the Annual General Meeting.

LETTER FROM THE BOARD

2. GENERAL MANDATE TO ISSUE SHARES

At the Annual General Meeting, an ordinary resolution, as set out as Ordinary Resolution No. 4(A), will be proposed for the Shareholders to consider and if thought fit, that the Directors be given an unconditional general mandate to allot, issue and deal with Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of approval of the Issue Mandate. As at the Latest Practicable Date, the Company has an aggregate of 2,909,395,720 Shares in issue. Subject to the passing of Ordinary Resolution for the approval of the Issue Mandate and on the basis that no future Shares are issued or repurchased between the Latest Practicable Date and the date of Annual General Meeting, the Company would be allowed under the Issue Mandate to allot, issue and deal with a maximum of 581,879,144 Shares. Details of the ordinary resolution to be proposed at the Annual General Meeting in relation to the Issue Mandate are set out in resolution No. 4(A) of the Notice.

The Issue Mandate shall continue to be in force during the period from the date of passing of the Ordinary Resolution for the approval of Issue Mandate up to (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or (c) the revocation or variation of the Issue Mandate by an Ordinary Resolution of the Shareholders in general meeting of the Company, whichever occurs first.

3. GENERAL MANDATE TO REPURCHASE SHARES

At the Annual General Meeting, an ordinary resolution, as set out as Ordinary Resolution No. 4(B), will be proposed for the Shareholders to consider and if thought fit, that the Directors be given an unconditional general mandate to repurchase Shares (subject to the criteria set out in this circular) of not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of approval of the Repurchase Mandate. As at the Latest Practicable Date, the Company has an aggregate of 2,909,395,720 Shares in issue. Subject to the passing of the Ordinary Resolution for the approval of 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 Annual General Meeting, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 290,939,572 Shares. Details of the ordinary resolution to be proposed at the Annual General Meeting in relation to the Repurchase Mandate are set out in resolution No. 4(B) in the Notice.

The Repurchase Mandate shall continue to be in force during the period from the date of passing of the Ordinary Resolution for the approval of Repurchase Mandate up to (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or (c) the revocation or variation of the Repurchase Mandate by an Ordinary Resolution of the Shareholders in general meeting of the Company, whichever occurs first.

An explanatory statement containing all relevant information relating to the Repurchase Mandate and as required pursuant to the Listing Rules is set out in Appendix I to this circular. The information in the explanatory statement is to provide you with the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution relating to the Repurchase Mandate.

4. GENERAL EXTENSION MANDATE

Subject to the passing of the proposed ordinary resolutions, regarding the Issue Mandate and the Repurchase Mandate at the Annual General Meeting, an ordinary resolution, as set out as resolution No. 5, will be proposed to extend the Issue Mandate by adding all those number of the Shares which may from time to time be repurchased pursuant to the Repurchase Mandate. Details of the ordinary resolution to be proposed at the Annual General Meeting in relation to the Issue Mandate are set out in Ordinary Resolution No.5 in the Notice.

LETTER FROM THE BOARD

5. RE-ELECTION OF DIRECTORS

Mr. SHEN Xiaodi, Mr. WONG Sin Yung and Mr. LI Bida will retire by rotation in accordance with the Listing Rules and Article 84(1) of the Articles of Association, and being eligible, offer themselves for re-election at the Annual General Meeting. Under resolution No.2, re-election of retiring Directors will be individually voted on by Shareholders.

The biographical detail of the Directors proposed to be re-elected at the Annual General Meeting is set out in Appendix II of this circular.

6. ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting is set out on pages 12 to 14 of this circular. At the Annual General Meeting, Ordinary Resolutions will be proposed to approve, inter alia, the granting of Issue Mandate, Repurchase Mandate, extension of Issue Mandate and re-election of Directors.

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the form of proxy and return it to the Company's share registrar, Computershare Hong Kong Investor Services Limited at 17Mth Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon, as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of a form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjourned meeting should you so wish. .

7. LISTING RULES REQUIREMENT

According to Rule 13.39(4) of the Listing Rules and Article 66 of the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll. Therefore, all the resolutions put to the vote at the Annual General Meeting will be taken by way of poll. An announcement of the poll results will be made by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

8. RECOMMENDATION

The Directors consider that the proposals mentioned above, including the proposals for the grant of the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate and re-election of Directors are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the Ordinary Resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
By Order of the Board
BaWang International (Group) Holding Limited
CHEN Qiyuan
Chairman

The following explanatory statement contains all the information required pursuant to Rule 10.06 of the Listing Rules to be given to the Shareholders relating to the resolution to be proposed at the Annual General Meeting authorising the Repurchase Mandate.

1. EXERCISE OF THE REPURCHASE MANDATE

It is proposed that up to 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of approval of the Repurchase Mandate may be repurchased. As at the Latest Practicable Date, the total number of issued Shares was 2,909,395,720. Subject to the passing of the Ordinary Resolution for the approving 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 Annual General Meeting, the Directors would be authorised to repurchase up to 290,939,572 Shares (being 10% of the Shares in issue) during the period up to (a) the conclusion of the next annual general meeting of the Company; (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws to be held; or (c) the revocation or variation of the Repurchase Mandate by an Ordinary Resolution in general meeting of the Company, whichever occurs first.

2. REASONS FOR REPURCHASE

The Directors have no present intention to repurchase any Shares, but consider that the mandate will provide the Company the flexibility to make such repurchase when appropriate and beneficial to the Company. Such repurchases may, depending on market conditions and funding arrangements at the time, enhance the net asset value of the Company and/or earnings per Share.

3. IMPACT OF REPURCHASE

As compared with the financial position of the Company as at 31 December 2011 (being the date to which the latest published audited financial statements of the Company have been made up), the Directors consider that there would 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 confirm that no repurchase would be made to such extent as would have a material adverse impact on the working capital or gearing position of the Company.

4. FUNDING OF REPURCHASES

The Company is empowered by the Articles of Association and the applicable laws of the Cayman Islands to repurchase its Shares. The Cayman Islands laws provide 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 profits that would otherwise be available for distribution by way of dividend or the proceeds of a new issue of shares made for such purpose. The amount of premium payable on repurchase may only be paid out of the fund of the Company that would otherwise be legally available for dividend or distribution or out of the share premium account of the Company for such purpose under the laws of the Cayman Islands. Under the Cayman Islands laws, the Shares so repurchased will be treated as cancelled but the aggregate amount of authorized share capital will not be reduced so that the Shares may be subsequently re-issued.

5. 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 the Associates of any of the Directors has any present intention, in the event that the proposed Repurchase Mandate is approved by Shareholders, to sell Shares to the Company.

As at the Latest Practicable Date, no connected person of the Company (as defined in the Listing Rules) has notified the Company that he/she has a present intention to sell Shares to the Company nor has he/she undertaken not to sell any of Shares held by him/her to the Company in the event that Repurchase Mandate is granted.

6. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the powers of the Company to make purchases pursuant to the proposed Repurchase Mandate in accordance with the Listing Rules and all applicable laws of the Cayman Islands and in accordance with the regulations set out in the Articles of Association.

7. EFFECT OF TAKEOVER CODE

As at the Latest Practicable Date, the following persons and corporations (together “Substantial Shareholders”) hold the following percentage of the Shares:

Name of Substantial Shareholder	Nature of interest	Number of Shares held	Approximate percentage of issued share capital	Approximate percentage after exercise in full of Repurchase Mandate
Fortune Station Ltd.	Corporate	1,900,840,000 (L)	65.33%	72.59%
Chen Qiyuan	Corporate (<i>Note 1</i>)	1,900,840,000 (L)	65.33%	72.59%
Wan Yuhua	Corporate (<i>Note 2</i>)	1,900,840,000 (L)	65.33%	72.59%

(L) – Long Position, (S) – Short Position

Notes:

1. CHEN Qiyuan is the beneficial owner of 51.0% of the issued share capital of Fortune Station Ltd. and is deemed to be interested in the shares held by Fortune Station Ltd. CHEN Qiyuan, the spouse of WAN Yuhua, is deemed to be interested in WAN Yuhua’s interests in Fortune Station Ltd.
2. WAN Yuhua is the beneficial owner of 49.0% of the issued share capital of Fortune Station Ltd. and is deemed to be interested in the shares held by Fortune Station Ltd. WAN Yuhua, the spouse of CHEN Qiyuan, is deemed to be interested in CHEN Qiyuan’s interests in Fortune Station Ltd.

Based on the above shareholding interest of the Substantial Shareholders, and in the event that the Directors exercise the powers in full to repurchase Shares pursuant to the Repurchase Mandate, the percentage shareholding of the Substantial Shareholders, being concert parties, in the issued share capital of the Company would be increased from approximately 65.33% to approximately 72.59%, and such an increase will not give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeover Code as a result of any repurchase made under the Repurchase Mandate.

8. SHARE PURCHASES MADE BY THE COMPANY

During each of six months preceding the Latest Practicable Date, no Share has been repurchased by the Company.

9. SHARE PRICES

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

	Shares	
	Highest Price	Lowest Price
	HK\$	HK\$
2011		
May	2.20	1.68
June	1.95	1.43
July	1.59	1.14
August	1.35	0.86
September	0.95	0.58
October	1.03	0.65
November	1.31	0.83
December	1.17	0.93
2012		
January	1.14	0.92
February	1.25	0.94
March	1.61	0.79
April (<i>up to the Latest Practicable Date</i>)	0.91	0.73

1. PARTICULARS OF THE DIRECTORS

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

Mr. SHEN Xiaodi (沈小笛), aged 46, is our vice-CEO and executive Director. Mr. SHEN joined our Group in January 2008 and was appointed as our executive Director on 10 December 2008. Mr. SHEN is responsible for the implementation of our Group's strategic plans and the daily operations and management of our Group. Prior to joining our Group, Mr. SHEN held a number of senior management roles, such as deputy chief engineer in high technology enterprises in the PRC and deputy general manager in asset management companies. He has more than 10 years experience in technology management, introduction of foreign capital and management of enterprises, which could benefit the Group by (i) efficiently and effectively managing the operation of the Group; (ii) implementing the new ERP systems; and (iii) facilitating the Group's future fund-raising activities and strategic investments. Mr. SHEN obtained a bachelor's degree in engineering in 1986 and a master's degree in engineering in 1989, both from Xi'an Jiaotong University (西安交通大學). He also obtained a doctorate degree in engineering and a post-doctoral research certificate in mathematics from Chinese Academy of Sciences (中國科學院) in 1994 and 1995, respectively. He was conferred a professional qualification as a deputy researcher by Institute of Applied Mathematics of Chinese Academy of Sciences (中國科學院應用數學研究所) in 1995.

Save as disclosed above, Mr. SHEN does not hold other positions within the Company and other members of the Group and has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Pursuant to the terms of a service contract entered into between the Company and Mr. SHEN on 22 May 2009, Mr. SHEN is appointed as executive Director for three years commencing from 4 July 2009. The appointment is subject to the provisions of retirement by rotation and re-election of Directors at the annual general meeting of the Company under the Articles of Association. The director's remuneration payable to Mr. SHEN will be determined by the Directors, in consultation with the Remuneration Committee and with reference to his duties and responsibilities, pursuant to the authority granted by the Shareholders at the Annual General Meeting. Mr. SHEN's current annual remuneration is HK\$2,000,000. Mr. SHEN is also eligible to participate in the Pre-IPO Share Option Scheme of the Company.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, Mr. SHEN was interested or deemed to be interested in 840,000 Shares (representing approximately 0.03% of the issued share capital of the Company) within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. SHEN is the spouse of Ms. GUO Jing. Ms. GUO is a non-executive Director of the Company.

Save as disclosed in this circular, Mr. SHEN has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election nor is there any information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Mr. WONG Sin Yung (黃善榕), aged 57, is our CFO and executive Director. Mr. WONG joined our Group in April 2008 and was appointed as our executive Director on 10 December 2008. He is responsible for the finance management and control, accounting, auditing, company secretarial and investor relations of our Group. Prior to joining our Group, Mr. WONG was an executive director of China Ting Group Holdings Limited (華鼎集團控股有限公司) (03398), from 2005 to 2008, the shares of which are listed on Stock Exchange. Mr. WONG was the chief accountant and finance manager of Mark Wong & Associates (Industrial Consultants) Limited from 1988 to 1992 and from 1994 to 2003 respectively. He also worked for a certified public accountant firm from 1992 to 1994. Mr. WONG has over 27 years experience in corporate finance, accounting, auditing, corporation administration, and project consulting. He is an associate member of Hong Kong Institute of Certified Public Accountants. Mr. WONG obtained a master's degree in human resource management from Macquarie University in 1996 and a master's degree in business administration from the University of Hong Kong in 1999.

Save as disclosed above, Mr. WONG does not hold other positions within the Company and other members of the Group and has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Pursuant to the terms of a service contract entered into between the Company and Mr. WONG on 22 May 2009, Mr. WONG is appointed as executive Director for three years commencing from 4 July 2009. The appointment is subject to the provisions of retirement by rotation and re-election of Directors at the annual general meeting of the Company under the Articles of Association. The director's remuneration payable to Mr. WONG will be determined by the Directors, in consultation with the Remuneration Committee and with reference to his duties and responsibilities, pursuant to the authority granted by the Shareholders at the Annual General Meeting. Mr. WONG's current annual remuneration is HK\$2,000,000. Mr. WONG is also eligible to participate in the Pre-IPO Share Option Scheme of the Company.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, Mr. WONG was interested or deemed to be interested in 1,155,000 Shares (representing approximately 0.04% of the issued share capital of the Company) within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed in this circular, Mr. WONG has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election nor is there any information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Mr. LI Bida (李必達), aged 71, was appointed as our independent non-executive Director on 10 December 2008. Prior to joining our Group, Mr. LI was the head of Department of Lawyers, the Ministry of Justice of the PRC (中國司法部律師司), currently known as Department of Directing Lawyers and Notarization, Ministry of Justice (司法部律師公証工作指導司), from 1988 to 1992. He was also an arbitrator in China International Economics and Trade Arbitration Commission (中國國際經濟貿易仲裁委員會) from 1989 to 1990. From 1992 to 1995, he served as standing deputy head of State Trademark Bureau (國家商標局). From 1992 to 2001, he held various positions in State Administration of Industry and Commerce (國家工商行政管理總局) including the head of the Fair Trading Bureau (公平交易局) and the head of Registration Bureau (企業註冊局). He was a consultant with a number of companies, including Galanz Group (格蘭仕集團) from 2001 to 2003, Perfect (China) Co., Ltd. (完美(中國)日用品有限公司), Nanfong Lee Kum Kee Co., Ltd. (南方李錦記有限公司) from 2001 to 2005, Ricoh China Co., Ltd. (理光(中國)投資有限公司) from 2005 to 2006, and NU Skin (China) Co., Ltd. (如新(中國)日用保健品有限公司) from 2006 to 2007. He is currently a member of the board of directors of Intellectual Property Institute of Peking University (北京大學知識產權學院), professor of Renmin University of China Law School (中國人民大學法律學院) and Capital University of Economics and Business (首都經濟貿易大學). Mr. LI obtained a bachelor's degree in law from Hubei University (湖北大學) in 1965.

Save as disclosed above, Mr. LI does not hold other positions within the Company and other members of the Group and has not held other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Pursuant to the terms of a letter of appointment entered into between the Company and Mr. LI on 20 May 2009, Mr. LI is appointed as independent non-executive Director for three years commencing from 4 July 2009. During the term of appointment, Mr. LI may terminate the appointment by giving at least three months' notice in writing. The Company may at any time, by summary notice in writing, terminate the appointment, if Mr. LI commits any breach of his material obligations and/or undertakings under the letter of appointment, or becomes bankrupt, or has a receiving order made against him or becomes prohibited by law from fulfilling his duties under the letter of appointment. Mr. LI is also subject to retirement by rotation and reelection at the annual general meeting of the Company in accordance with the Articles of Association. The director's remuneration payable to Mr. LI will be determined by the Directors from time to time, in consultation with the Remuneration Committee and with reference to his duties and responsibilities, pursuant to the authorities granted by the Shareholders at the Annual General Meeting. Mr. LI's current annual remuneration is HK\$300,000.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, Mr. LI had no interest in the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed in this circular, Mr. LI has confirmed that there are no other matters that need to be brought to the attention of the Shareholders in connection with his re-election nor is there any information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING

BaWang International (Group) Holding Limited
霸王國際（集團）控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 01338)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of the shareholders of BaWang International (Group) Holding Limited (the “**Company**”) will be held at Ballroom B, Island Shangri-La Hong Kong, Pacific Place, 88 Queensway, Hong Kong at 11:00 a.m. on Friday, 1 June 2012 for the following purposes:

1. To receive and consider the audited financial statements and the report of directors of the Company (the “**Director(s)**”) and auditors of the Company (the “**Auditors**”) for the year ended 31 December 2011.
2. (A) (i) To re-elect Mr. SHEN Xiaodi as executive Director;
(ii) To re-elect Mr. WONG Sin Yung as executive Director;
(iii) To re-elect Mr. LI Bida as independent non-executive Director; and
(B) To authorise the board of directors (the “**Board**”) to determine the Directors’ remuneration.
3. To re-appoint KPMG as auditors and authorise the Board to determine their remuneration.
4. To consider and, if thought fit, to pass the following as ordinary resolutions:
 - (A) “**THAT**
 - (i) subject to paragraph (iii) of this resolution, the exercise by the directors during the Relevant Period (as defined below) of all powers of the Company to allot, issue and deal with the additional shares in the capital of the Company, and to make or grant offers, agreements, options and warrants which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;
 - (ii) the approval in paragraph (i) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and warrants which might require the exercise of such powers after the end of the Relevant Period;
 - (iii) the aggregate nominal amount of the issued shares capital of the Company allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or deal with (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (i) of this resolution, otherwise than pursuant to (a) a Right Issue (as defined below); or (b) any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (c) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of the cash payment for a dividend on shares of the Company in accordance with the articles of association of the Company, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of this resolution and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(iv) for the purpose of this resolution:

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

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

“Right Issue” means an offer of shares or other securities giving the rights to subscribe for shares of the Company, open for a period fixed by the Directors to holders of shares of the Company, or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion or other arrangements as the 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 recognised regulatory body or any stock exchange in, any territory outside the Hong Kong Special Administrative Region of the People’s Republic of China). ”

(B) **“THAT**

- (i) subject to paragraph (ii) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase shares of the company on The Stock Exchange of Hong Kong Limited (“Stock Exchange”), subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchanges, be and is hereby generally and unconditionally approved and authorised;
- (ii) the aggregate nominal amount of the issued share capital of the Company to be repurchased by the Company pursuant to the approval in paragraph (i) of this resolution during the Relevant Period shall not exceed 10% 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
- (iii) for the purpose of this resolution:

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

- (aa) the conclusion of the next annual general meeting of the Company;
- (bb) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law to be held; and

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(cc) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

5. To consider and, if thought fit, to pass the following as ordinary resolution:

“**THAT** conditional upon resolutions No. 4(A) and 4(B) being passed, the aggregate nominal amount of shares of the Company which are repurchased by the Company under the authority granted to the Directors as mentioned in resolution No. 4(B) shall be added to the aggregate nominal amount of shares of the Company that may be allotted, issued or otherwise dealt with or agreed conditionally or unconditionally to be allotted by the Directors pursuant to resolution No. 4(A) above.”

Yours faithfully,
By Order of the Board
BaWang International (Group) Holding Limited
CHEN Qiyuan
Chairman

27 April, 2012

Notes:

1. The register of members of the Company will be closed from Wednesday, 30 May 2012 to Friday, 1 June 2012, both days inclusive, during which period no transfer of shares will be registered.
2. In order to be entitled to attend and vote at the Annual General Meeting all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar, Computershare Hong Kong Investor Services Limited at 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, 29 May 2012.
3. Any member entitled to attend and vote at the Annual General Meeting is entitled appoint one or, if he holds two or more shares, more person(s) as his proxy or proxies to attend and vote instead of him. A proxy need not be a member of the Company.