
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 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 **C C Land Holdings Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or transferee(s) or to the bank, stockbroker, or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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C C Land Holdings Limited

中渝置地控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1224)

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

A notice convening the annual general meeting of C C Land Holdings Limited to be held on Friday, 18 May 2012 at 11:45 a.m. at Salon III & IV, Mezzanine Floor, Grand Hyatt Hong Kong, 1 Harbour Road, Wanchai, Hong Kong is set out on pages 11 to 13 of this circular. A form of proxy is also enclosed. Whether or not you intend to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar of C C Land Holdings Limited in Hong Kong, Tricor Secretaries Limited at 26th Floor, Tesbury Centre, 28 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 the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so desire.

16 April 2012

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held on Friday, 18 May 2012 at 11:45 a.m.
“AGM Notice”	the notice convening the AGM set out on pages 11 to 13 of this circular
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company
“Company”	C C Land Holdings Limited, a company incorporated in Bermuda with limited liability whose shares are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Latest Practicable Date”	10 April 2012, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Repurchase Mandate”	the general mandate proposed to be granted to the Directors to repurchase Shares up to a maximum of 10% of the issued share capital of the Company as at the date of passing the relevant resolution
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers
“%”	per cent

LETTER FROM THE BOARD



C C Land Holdings Limited 中渝置地控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1224)

Executive Directors:

Mr. Cheung Chung Kiu (*Chairman*)
Dr. Lam How Mun Peter
(Deputy Chairman & Managing Director)
Mr. Tsang Wai Choi (*Deputy Chairman*)
Mr. Lam Hiu Lo
Mr. Leung Chun Cheong
Mr. Leung Wai Fai
Ms. Poon Ho Yee Agnes
Mr. Wu Hong Cho

Non-executive Director:

Mr. Wong Yat Fai

Independent Non-executive Directors:

Mr. Lam Kin Fung Jeffrey
Mr. Leung Yu Ming Steven
Dr. Wong Lung Tak Patrick

Registered office:

Clarendon House
2 Church Street
Hamilton HM11
Bermuda

*Head office and principal place
of business in Hong Kong:*

7th Floor, China United Centre
28 Marble Road
North Point
Hong Kong

16 April 2012

To the Shareholders

Dear Sir or Madam,

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

INTRODUCTION

The main purpose of this circular is to provide you with the AGM Notice and information in respect of the resolutions to be proposed at the AGM for the approval of (i) re-election of retiring Directors; and (ii) granting of general mandates to issue and repurchase Shares.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

In accordance with Bye-law 87 of the Bye-laws, Mr. Leung Wai Fai, Mr. Wu Hong Cho, Mr. Wong Yat Fai and Mr. Lam Kin Fung Jeffrey will retire at the AGM. Mr. Leung Wai Fai, Mr. Wong Yat Fai and Mr. Lam Kin Fung Jeffrey, being eligible, will offer themselves for re-election at the AGM, whereas Mr. Wu Hong Cho has indicated to the Company that he will not offer himself for re-election. All other directors will continue to be in office.

Mr. Lam Kin Fung Jeffrey has served the Board for more than 9 years. The Board has assessed the independence of Mr. Lam including reviewing his annual confirmation of independence provided in accordance with Rule 3.13 of the Listing Rules. The Board has also considered Mr. Lam's extensive experience in management and governance as set out in Appendix I to this circular, in particular, his distinguished public and community service in Hong Kong. The Board considers that Mr. Lam's long service to the Company will not affect his independence. The Board is also satisfied that Mr. Lam has the required character, integrity and experience to continuously fulfil his role as an Independent Non-executive Director effectively. With his valuable guidance and contribution made to the Company over the years, and his extensive experience and understanding of the operation and business of both the Company and the relevant industry, the Board believes that his re-election as Independent Non-executive Director will be in the best interests of the Company and Shareholders as a whole.

Particulars of the retiring Directors who will offer themselves for re-election at the AGM are set out in Appendix I to this circular.

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

The existing general mandates granted to the Directors to issue and repurchase Shares will expire at the conclusion of the AGM. Ordinary resolutions will therefore be proposed at the AGM to approve the grant of new general mandates to the Directors: (i) to allot, issue and otherwise deal with the aggregate number of securities of the Company not exceeding 20% of the issued share capital of the Company as at the date of passing the relevant resolution; (ii) to repurchase Shares up to a maximum of 10% of the issued share capital of the Company as at the date of passing the relevant resolution; and (iii) to extend the general mandate granted to the Directors to issue Shares by the addition of an amount representing the aggregate number of any Shares repurchased.

As at the Latest Practicable Date, the Company had in the aggregate 2,543,923,258 Shares in issue. Subject to the passing of the relevant resolutions at the AGM and on the basis that no further Shares would be issued and/or repurchased by the Company between the Latest Practicable Date and the date of the AGM, the Directors would be allowed to allot and issue up to 508,784,651 Shares, being 20% of the issued share capital of the Company as at the date of the AGM, and to repurchase up to a maximum of 254,392,325 Shares, being 10% of the issued share capital of the Company as at the date of the AGM.

The explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the Repurchase Mandate is set out in Appendix II to this circular. The explanatory statement contains all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the proposed resolution concerning the Repurchase Mandate at the AGM.

LETTER FROM THE BOARD

PROPOSED FINAL DIVIDEND

The Directors had recommended a final dividend of HK\$0.04 (2010: HK\$0.04) per Share to Shareholders who are registered on the Register of Members of the Company at the close of business on Monday, 28 May 2012. The Directors had also proposed that the Shareholders entitled to the proposed final dividend be entitled to elect to receive an allotment of Shares credited as fully paid up in lieu of the whole or such part of the proposed final dividend (“Scrip Dividend Scheme”).

The Scrip Dividend Scheme is conditional upon Shareholders’ approval of the relevant resolutions regarding the proposed final dividend and the granting of a general mandate unconditionally to the Directors to issue shares at the AGM and the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the new Shares to be issued under the Scrip Dividend Scheme. A circular containing details of the Scrip Dividend Scheme and the election form will be sent to Shareholders on or about 1 June 2012. The dividend warrants and the share certificates for the Scrip Dividend Scheme will be sent to Shareholders by ordinary mail on or about 29 June 2012.

ANNUAL GENERAL MEETING

The AGM Notice is set out on pages 11 to 13 of this circular and a form of proxy is also enclosed. Whether or not you intend to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company’s branch share registrar in Hong Kong, Tricor Secretaries Limited at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so desire.

VOTING BY POLL

All the proposed resolutions as set out in the AGM Notice will be voted by way of poll pursuant to the Listing Rules.

RESPONSIBILITY OF THE DIRECTORS

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the proposed resolutions referred to above are in the best interests of the Company and the Shareholders as a whole. The Directors therefore recommend Shareholders to vote in favour of the ordinary resolutions in respect of the approval of (i) re-election of retiring Directors; and (ii) granting of general mandates to issue and repurchase Shares.

OTHER INFORMATION

Your attention is also drawn to the information set out in the Appendices of this circular.

Yours faithfully,
By order of the Board of
C C Land Holdings Limited
Lam How Mun Peter
Deputy Chairman & Managing Director

Particulars of the retiring Directors who will offer themselves for re-election at the AGM are set out below:

Mr. Leung Wai Fai — *Executive Director*

Mr. Leung, aged 50, was appointed Executive Director of the Company on 3 December 1999. He is a member of the Executive Committee. Mr. Leung also serves as a Director of several subsidiaries of the Company. Graduated from the University of Wisconsin-Madison, the United States of America with a Degree of Bachelor of Business Administration, Mr. Leung is a fellow of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants in the United Kingdom. In addition, he is an Executive Director of The Cross-Harbour (Holdings) Limited (“Cross-Harbour”) and Group Financial Controller of Yugang International Limited (“Yugang”), the shares of both companies are listed on the Stock Exchange. Save as disclosed, Mr. Leung does not hold any other positions with the Company or its subsidiaries, and has not held any directorship in other listed public companies in the last three years. He was a director of Starich Development Limited (“Starich”) and Urlingford Limited (“Urlingford”), both were incorporated in Hong Kong prior to their dissolution as a result of deregistration in May 2007 and December 2006 respectively. Before their dissolution, each of Starich and Urlingford was a dormant company. Mr. Leung has confirmed that there is no wrongful act on his part leading to the dissolution of Starich and Urlingford and is not aware of any actual or potential claim which has been or will be made against him as a result of their dissolution. His emoluments received for the year ended 31 December 2011 were HK\$2,864,000, which had been determined with reference to his duties, level of responsibilities and the prevailing market conditions. Mr. Leung’s emoluments will be reviewed annually. He has not entered into any service contract with the Company and there is no specific term of his appointment. Mr. Leung will be subject to retirement by rotation and re-election pursuant to the Bye-laws. As at the Latest Practicable Date, he is interested in the share options granted under the share options scheme adopted by the Company entitling him to subscribe for 3,000,000 Shares at the exercise price of HK\$3.31 per Share. Save as disclosed, Mr. Leung does not have any interest in the Shares within the meaning of Part XV of the SFO and does not have any relationships with any directors, senior management, substantial or controlling shareholders of the Company.

Mr. Wong Yat Fai — *Non-executive Director*

Mr. Wong, aged 52, was appointed Independent Non-executive Director of the Company on 20 September 2006 and was re-designated as Non-executive Director of the Company on 1 October 2007. He holds a professional diploma in banking from The Hong Kong Polytechnic University. Mr. Wong has over 15 years of working experience with an international banking group. He is currently an Executive Director of ICube Technology Holdings Limited, and a Non-executive Director of Yugang, Y.T. Realty Group Limited and Cross-Harbour, the shares of all of these companies are listed on the Stock Exchange. Save as disclosed, Mr. Wong does not hold any other positions with the Company or its subsidiaries, and has not held any directorship in other listed public companies in the last three years. He received as director’s fee for the year ended 31 December 2011 the sum of HK\$420,000, which had been determined with reference to his duties and level of responsibilities. His director’s fee will be reviewed annually. Mr. Wong has not entered into any service contract with the Company and there is no specific term of his appointment. He will be subject to retirement by rotation and re-election pursuant to the Bye-laws. As at the Latest Practicable Date, Mr. Wong does not have any interest in the Shares within the meaning of Part XV of the SFO and does not have any relationships with any directors, senior management, substantial or controlling shareholders of the Company.

Mr. Lam Kin Fung Jeffrey — *Independent Non-executive Director*

Mr. Lam, GBS, JP, aged 60, was appointed Independent Non-executive Director of the Company on 3 June 1998. He is Chairman of the Audit Committee and a member of the Remuneration Committee and Nomination Committee of the Company. Mr. Lam holds a Bachelor Degree from Tufts University in the United States of America. He has over 30 years of experience in the toy industry and is currently the Managing Director of Forward Winsome Industries Limited which is engaged in toy manufacturing. Mr. Lam was awarded a Gold Bauhinia Star by the Government of the HKSAR in 2011. He also holds a number of other public and community service positions including Member of the Legislative Council in Hong Kong, Chairman of Mega Events Funds Assessment Committee, Member of the Board of the West Kowloon Cultural District Authority, Member of the Advisory Committee on Corruption of Independent Commission Against Corruption, General Committee Member of Hong Kong General Chamber of Commerce and Board Member of the Airport Authority Hong Kong. In addition, Mr. Lam is an Independent Non-executive Director of Hsin Chong Construction Group Ltd., Wynn Macau, Limited, China Overseas Grand Oceans Group Ltd., Sateri Holdings Limited and Chow Tai Fook Jewellery Group Limited, the shares of these companies are listed on the Stock Exchange. Save as disclosed, he does not hold any other positions with the Company or its subsidiaries, and has not held any directorship in other listed public companies in the last three years. Mr. Lam received as director's fee for the year ended 31 December 2011 the sum of HK\$480,000, which had been determined with reference to his duties and level of responsibilities. His director's fee will be reviewed annually. Mr. Lam has not entered into any service contract with the Company and there is no specific term of his appointment. He will be subject to retirement by rotation and re-election pursuant to the Bye-laws. As at the Latest Practicable Date, Mr. Lam does not have any interest in the Shares within the meaning of Part XV of the SFO and does not have any relationships with any directors, senior management, substantial or controlling shareholders of the Company.

Save as disclosed above, the Board is not aware of any other matters in relation to the proposed re-election of the above retiring Directors that need to be brought to the attention of Shareholders and there is no other information which is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules.

1. EXERCISE OF THE REPURCHASE MANDATE

On the basis of 2,543,923,258 Shares in issue as at the Latest Practicable Date, and on the basis that no further Shares are issued and/or repurchased between the Latest Practicable Date and the date of the resolution approving the Repurchase Mandate, exercise in full of the Repurchase Mandate could result in up to 254,392,325 Shares being repurchased by the Company during the period from the date of passing the resolution granting the Repurchase Mandate until the earlier to occur 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 law or the Bye-laws to be held, or (iii) the revocation or variation of the Repurchase Mandate by Shareholders in general meeting.

2. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from 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 assets and/or earnings per Share and will only be made if the Directors believe that such repurchases will benefit the Company and Shareholders.

3. FUNDING OF REPURCHASES

In repurchasing the Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association and the Bye-laws and the applicable laws of Bermuda.

Under Bermuda law, purchases of the Shares may only be effected out of the capital paid up on the Shares to be purchased or out of funds of the Company otherwise available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for such purpose. Any premium payable on a purchase over the par value of the Shares to be purchased must be provided for out of funds of the Company otherwise available for dividend or distribution or out of the Company's share premium account.

Based on the position disclosed in the Company's most recent published audited accounts for the year ended 31 December 2011, and taking into account the current working capital position of the Company, the Directors consider that no material adverse effect on the working capital and gearing position of the Company may result in the event that the Repurchase Mandate is exercised in full in the period before expiration of the Repurchase Mandate. In any event, the Directors do not propose to exercise the Repurchase Mandate to such an extent that it would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

4. EFFECT OF 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 purpose of the Takeovers Code. In certain circumstances, a Shareholder or a group of Shareholders acting in concert could, as a result of increase of its or their interest in the voting rights of the Company, 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, the Company had 2,543,923,258 Shares in issue. Thrivetrade Limited (a company wholly-owned by Mr. Cheung Chung Kiu, the controlling shareholder of the Company) held 1,039,925,571 Shares, representing approximately 40.88% of the issued share capital of the Company. In addition, Regulator Holdings Limited (an indirect wholly-owned subsidiary of Yugang International Limited, another company of which Mr. Cheung Chung Kiu is the controlling shareholder) held 254,239,636 Shares representing approximately 9.99% of the issued share capital of the Company. In the event that the Repurchase Mandate is exercised in full and no further Shares are issued during the proposed repurchase period, the interest held by Thrivetrade Limited and Regulator Holdings Limited in the issued share capital of the Company will in the aggregate increase from 50.87% to 56.53% approximately. The Company has previously obtained confirmation from the Securities and Futures Commission, inter alia, that based on the shareholding structure of the Company, there is no obligation on the part of Mr. Cheung Chung Kiu or any parties acting in concert with him to make a general offer for Shares as a result of any increase in their voting rights of the Company by way of repurchases of Shares by the Company or by purchases of Shares by Mr. Cheung Chung Kiu, Thrivetrade Limited and/or Regulator Holdings Limited.

The Directors are not aware of any other consequences of the exercise in full of the Repurchase Mandate which will arise under the Takeovers Code.

5. GENERAL

None of the Directors and, to the best of their knowledge and belief having made all reasonable enquiries, none of their associates (as defined in the Listing Rules), have any present intention, in the event that the Repurchase Mandate is approved by the Shareholders to sell Shares to the Company.

No connected person (as defined in the Listing Rules) has notified the Company that he or she has a present intention to sell Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

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

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

6. SHARE PRICES

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

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2011		
April	3.20	2.58
May	3.01	2.66
June	2.99	2.60
July	3.09	2.57
August	3.00	1.96
September	2.27	1.10
October	1.97	0.98
November	1.94	1.33
December	1.85	1.40
2012		
January	1.81	1.26
February	2.16	1.65
March	2.04	1.56
April (up to the Latest Practicable Date)	1.70	1.52

NOTICE OF ANNUAL GENERAL MEETING



C C Land Holdings Limited

中渝置地控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1224)

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of C C Land Holdings Limited (the “Company”) will be held at Salon III & IV, Mezzanine Floor, Grand Hyatt Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Friday, 18 May 2012 at 11:45 a.m. for the following purposes:

1. To receive and consider the audited financial statements and the reports of the directors and the independent auditors for the year ended 31 December 2011.
2. To declare a final dividend for the year ended 31 December 2011.
3. To re-elect the retiring directors and authorise the board of directors to fix the remuneration of the directors.
4. To re-appoint the independent auditors and authorise the board of directors to fix their remuneration.

As special business, to consider and, if thought fit, pass with or without amendments, each of the following resolutions as an Ordinary Resolution:

5. “**THAT**
 - (a) a general mandate be and is hereby unconditionally given to the directors of the Company (the “Directors”) to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to allot, issue and deal with unissued shares in the share capital of the Company or securities convertible into shares of the Company (“Shares”) or options, warrants or similar rights to subscribe for any Shares and to make or grant offers, agreements or options which would or might require the exercise of such powers either during or after the Relevant Period, in addition to any Shares which may be issued on a Rights Issue (as hereinafter defined) or under any option scheme or similar arrangement for the time being adopted for the grant or issue to the employees of the Company and/or any of its subsidiaries or any other eligible person(s) of Shares or rights to acquire Shares, or upon the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes or other securities issued by the Company which carry rights to subscribe for or are convertible into Shares or any scrip dividend pursuant to the bye-laws of the Company from time to time, not exceeding twenty per cent of the aggregate nominal value of the share capital of the Company in issue as at the date of this Resolution; and

NOTICE OF ANNUAL GENERAL MEETING

- (b) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until the earlier to occur 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 law or the bye-laws of the Company to be held; or
- (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 open for a period fixed by the Directors to holders of Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions 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 any relevant jurisdiction, or of the requirements of any recognised regulatory body or any stock exchange applicable to the Company).”

6. “**THAT** there be granted to the Directors an unconditional general mandate to repurchase Shares, and that the exercise by the Directors of all the powers of the Company to purchase Shares subject to and in accordance with all applicable laws and regulations, be and is hereby generally and unconditionally approved, subject to the following conditions:

- (a) such mandate shall not be extended beyond the Relevant Period;
- (b) such mandate shall authorise the Directors to procure the Company to repurchase Shares at such price as the Directors may at their discretion determine;
- (c) the aggregate nominal amount of Shares to be repurchased by the Company pursuant to this Resolution during the Relevant Period shall be no more than ten per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution; and
- (d) for the purpose of this Resolution, “Relevant Period” means the period from the passing of this Resolution until the earlier to occur 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 law or the bye-laws of the Company to be held; or
 - (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.”

NOTICE OF ANNUAL GENERAL MEETING

7. “**THAT** subject to the availability of unissued share capital and conditional upon the passing of Ordinary Resolutions nos. 5 and 6 as set out in the notice convening this meeting, the aggregate nominal amount of the Shares which are repurchased by the Company pursuant to and in accordance with Ordinary Resolution no. 6 set out in the notice convening this meeting 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 Ordinary Resolution no. 5 set out in the notice convening this meeting.”

By order of the Board
Lam How Mun Peter
Deputy Chairman & Managing Director

Hong Kong, 16 April 2012

Notes:

- (a) A member who is entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies or a duly authorised corporate representative to attend and vote instead of him. A proxy need not be a member of the Company.
- (b) A form of proxy is also enclosed. To be valid, the form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a certified copy of that power or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Secretaries Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude a member from attending the Annual General Meeting and voting in person. In such event, his form of proxy will be deemed to have been revoked.
- (c) (i) The Register of Members of the Company will be closed from Wednesday, 16 May 2012 to Friday, 18 May 2012, both days inclusive, for determining the eligibility of shareholders for attending and voting at the Annual General Meeting. In order to qualify for attending and voting at the Annual General Meeting, all transfer documents accompanied by the relevant share certificates should be lodged for registration with Tricor Secretaries Limited of 26th Floor, Tesbury Centre, 28 Queen’s Road East, Hong Kong by 4:30 p.m. on Tuesday, 15 May 2012.
- (ii) The Register of Members of the Company will also be closed from Thursday, 24 May 2012 to Monday, 28 May 2012, both days inclusive, for determining the eligibility of shareholders for the proposed final dividend. In order to qualify for the proposed final dividend, all transfer documents accompanied by the relevant share certificates should be lodged for registration with Tricor Secretaries Limited of 26th Floor, Tesbury Centre, 28 Queen’s Road East, Hong Kong by 4:30 p.m. on Wednesday, 23 May 2012.