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**BIO-DYNAMIC GROUP LIMITED**  
**生物動力集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 039)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of BIO-DYNAMIC GROUP LIMITED (the “Company”) will be held at 2116 Hutchison House, 10 Harcourt Road, Hong Kong, on Wednesday, 3 June 2009 at 10:00 a.m. for the following purposes:

**ORDINARY BUSINESS**

1. To receive and adopt the Audited Consolidated Financial Statements and the Reports of the Directors and the Auditors for the year ended 31 December 2008;
2. To re-elect Mr. Zhao Difei as Executive Director;
3. To re-elect Mr. Li Jian Quan as Executive Director;
4. To re-elect Mr. Lu Gui Pin as Executive Director;
5. To re-elect Dr. Leung Kwan-Kwok as Independent Non-executive Director;
6. To authorise the Board of Directors to fix the Directors’ remuneration;
7. To re-appoint Ernst & Young as Auditors and to authorise the Board of Directors to fix their remuneration;
8. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors of the Company during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements and options which would or might require shares to be allotted, issued or dealt with be generally and unconditionally approved;

- (b) the Directors of the Company be authorised to make offers or agreements or grant options during the Relevant Period (as defined in paragraph (d) below) which would or might require shares to be allotted and issued either during or after the end of the Relevant Period pursuant to paragraph (a) above;
- (c) the aggregate nominal value of the shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approvals in paragraphs (a) and (b) above, otherwise than pursuant to (i) a rights issue (as defined in paragraph (d) below) or (ii) 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 and/or any eligible grantee pursuant to the scheme of shares or rights to acquire shares of the Company, or (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company, shall not in total exceed 20% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing of this resolution and the said approval 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 earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meeting; or
- (iii) 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 laws to be held; and

“rights issue” means an offer of shares open for a period fixed by the Directors of the Company to holders of shares on the register of members 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 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 of the requirements of any recognised regulatory body or any stock exchange in, or in any territory outside Hong Kong).”;

9. To consider and if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

**“THAT**

- (a) the exercise by the Directors of the Company during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to purchase its own shares, subject to and in accordance with the applicable laws, rules and regulations of The Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited and paragraph (b) of this resolution, be and is hereby generally and unconditionally approved;

- (b) the aggregate nominal amount of shares of the Company which may be repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the total nominal amount of the share capital of the Company in issue on the date of passing of this resolution and the said approval shall be limited accordingly; and
  - (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
    - (i) the conclusion of the next annual general meeting of the Company;
    - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meeting; or
    - (iii) 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 laws to be held.”;
10. To consider and if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the passing of the ordinary resolutions nos. 8 and 9 as set out in the notice convening this meeting, the general mandate granted to the Directors of the Company pursuant to the ordinary resolution no. 8 as set out in the notice convening this meeting to exercise the powers of the Company to allot, issue and deal with the shares of the Company be and is hereby extended by the addition thereto of an amount represented by the aggregate nominal amount of shares of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution no. 9 as set out in the notice convening this meeting, provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing of this resolution.”; and

### **SPECIAL BUSINESS**

11. As a special business, to consider and if thought fit, pass with or without amendments, the following resolution as a special resolution:

“**THAT** the Articles of Association be amended in the following manner:–

- (a) By deleting the existing definition of “Company” in Article 2 in its entirety and replacing it with the following:–

“the Company” or “this Company” shall mean BIO-DYNAMIC GROUP LIMITED;

- (b) By deleting the existing definition of “the Companies Law/the Law” in Article 2 in its entirety and replacing it with the following:–

“the Companies Law/the Law” shall mean the Companies Law (as amended) of the Cayman Islands;

- (c) By inserting the new definitions in alphabetical order to Article 2:

“Company’s Website” shall mean the website of the Company, the address or domain name of which has been notified to member;

“Corporate Communication” shall have the meaning ascribed thereto in the Listing Rules;

“electronic” shall have the meaning given to it in the Electronic Transactions Law;

“electronic means” shall mean sending or otherwise making available to the intended recipients of the communication in electronic format;

“Electronic Signature” shall mean an electronic symbol or process attached to or logically associated with an electronic communication and executed or adopted by a person with the intent to sign the electronic communication;

“Electronic Transactions Law” shall mean the Electronic Transactions Law (as amended) of the Cayman Islands;

- (d) By deleting the following sentence from Article 3:

“The capital of the Company as at the date of the adoption of these Articles is HK\$30,000,000 divided into 300,000,000 shares of HK\$0.10 each.”

and replacing the same with the following sentence in order to conform with the Memorandum:

“The capital of the Company at the date of adoption of these Articles is HK\$100,000,000 divided into 1,000,000,000 shares of HK\$0.10 each.”

- (e) By deleting the existing Article 92 in its entirety and replacing it with the following:–

The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority, (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered at the registered office of the Company (or at such other place as may be specified in the notice convening the meeting or in any notice of any adjournment or, in either case, in any document sent therewith) not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than 48 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid provided always that the Chairman of the meeting may at his discretion direct that an instrument of proxy shall be deemed to have been duly deposited upon receipt of telex or cable or facsimile confirmation from the appointor that the instrument of proxy duly signed is in the course of transmission to the Company. No

instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution. Delivery of any instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

- (f) By deleting the existing Article 167 in its entirety and replacing it with the following and deleting the marginal note to the existing Article 167 and replacing it with “Services of notices or documents”:-

Except as otherwise provided in these Articles, any Corporate Communication may be served by the Company and any notices may be served by the Board on any member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register or, to the extent permitted by the Listing Rules and all applicable laws and regulation, by electronic means by transmitting it to any electronic number or address or website supplied by the member to the Company or by placing it on the Company’s Website provided that the Company has obtained either (a) the member’s prior express positive confirmation in writing or (b) the member’s deemed consent, in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means, or (in the case of notice) by advertisement published in the manner prescribed under the Listing Rules. In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.

- (g) By deleting the existing Article 168 in its entirety and replacing it with the following:-

A member shall be entitled to have notice served on him at any address within Hong Kong. Any member who has not given an express positive confirmation or a deemed confirmation to the Company in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by electronic means and whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have displayed at the registered office of the Company and shall have remained there for the space of twenty-four hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article 168 shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong.

- (h) By adding the following as a new Article 169A immediately after Article 169:–

Any notice given by electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations.

- (i) By deleting the existing Article 173 in its entirety and replacing it with the following:–

The signature to any notice to be given by the Company may be written or printed by means of facsimile or, where relevant, by Electronic Signature.”.

By order of the Board  
**CHAN So Fong**  
*Company Secretary*

Hong Kong, 30 April 2009

*Notes:*

- (a) A member of the Company entitled to attend and vote at the meeting is entitled to appoint another person as his proxy to attend and vote on his/her behalf. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him and vote on his behalf. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
- (b) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of authority, must be lodged with the Company’s branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the meeting or any adjournment thereof.
- (c) Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (d) The Register of Members of the Company will be closed from Monday, 1 June 2009 to Wednesday, 3 June 2009 (both days inclusive) during which period no transfer of shares of the Company will be registered and effected. In order to qualify for attending this meeting, all transfers of shares of the Company accompanied by the relevant share certificates and the appropriate share transfer forms must be lodged with the Company’s branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Friday, 29 May 2009.
- (e) An Explanatory Statement containing further details regarding ordinary resolution no. 9 as required by the Rules Governing the Listing of Securities of the Stock Exchange will be dispatched to the shareholders of the Company together with this notice of meeting.

*As at the date hereof, the executive directors are Mr. Peter Lo, Mr. Li Wentao, Mr. David Lee Sun, Mr. Zhao Difei, Mr. Li Jian Quan and Mr. Lu Gui Pin; the non-executive director is Mr. Derek Emory Ting-Lap Yeung; and the independent non-executive directors are Dr. Leung Kwan-Kwok, Mr. Sam Zuchowski and Dr. Loke Yu alias Loke Hoi Lam.*