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VXL CAPITAL LIMITED

卓越金融有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 727)

NOTICE OF THE 2011 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2011 annual general meeting of VXL Capital Limited (the “Company”) will be held at Executive Boardroom in Business Centre, Level 7, Island Shangri-La, Hong Kong, Pacific Place, Supreme Court Road, Central, Hong Kong on Monday, 19 September 2011 at 11:30 a.m. for the following purposes:

1. To consider and adopt the audited financial statements and the reports of the Directors and the Auditor of the Company for the year ended 31 March 2011.
2. To re-elect the following Directors:
 - (a) Datuk LIM Chee Wah as Executive Director; and
 - (b) Mr. XIAO Huan Wei as Executive Director.
3. To re-appoint Messrs. PricewaterhouseCoopers as Auditor of the Company and to authorize the Board of Directors to fix their remuneration.

As special businesses and, if thought fit, to pass with or without amendments, the following ordinary resolutions:

4. (I) **“THAT:**

(a) a general mandate be and is hereby unconditionally given to the Board of Directors of the Company (“Directors”) to exercise during the Relevant Period all the powers of the Company to allot, issue and dispose of additional shares of HK\$0.01 each in the capital of the Company and to make or grant offers, agreements, options or warrants which would or might require the exercise of such powers either during or after the Relevant Period, not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of this Resolution, otherwise than any ordinary share(s) of HK\$0.01 each in the share capital of the Company (the “Shares”) which may be issued pursuant to the following events:

(i) a rights issue;

(ii) any option scheme or similar arrangement for the time being adopted for the grant or issue to the Directors and employees of the Company and/ or any of its subsidiaries of shares or rights to acquire Shares;

(iii) any scrip dividend or similar arrangement in accordance with the Articles of Association of the Company (the “Articles of Association”);
or

(iv) upon the exercise of the subscription rights attaching to any warrants issued by the Company; and

(b) 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;

- (ii) the expiration of the period within which the next annual general meeting is required by the Articles of Association or any applicable law 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 holder(s) of Shares of the Company (the “Shareholders”) in general meeting.

“Rights Issue” means an offer of Shares open for a period fixed by the Directors to Shareholders 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 recognized regulatory body or any stock exchange in, any territory outside Hong Kong).”

(II) **“THAT:**

- (a) a general mandate be and is hereby unconditionally granted to the Directors to exercise during the Relevant Period all the powers of the Company to repurchase ordinary shares of HK\$0.01 each in the capital of the Company 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, provided that the aggregate nominal amount of Shares to be repurchased pursuant to the approval in this paragraph shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of this Resolution; and
- (b) for the purposes 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;

(ii) the expiration of the period within which the next annual general meeting is required by the Articles of Association or any applicable law 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 in general meeting.”

(III) “**THAT**, conditional upon the passing of Resolutions 4(I) and 4(II) set out in the notice of annual general meeting of which this Resolution forms part, the aggregate nominal amount of Shares which may be repurchased by the Company pursuant to Resolution 4(II) shall be added to the aggregate nominal amount of the Shares which may be issued pursuant to Resolution 4(I).”

5. “**THAT** the Board of Directors be authorized to fix the Directors’ remuneration for the year ending 31 March 2012.”

By order of the Board
VXL Capital Limited
LIM Yi Ping
Company Secretary

Hong Kong, 15 July 2011

Notes:

- (1) Any Shareholder entitled to attend and vote at the meeting (or at any adjournment thereof) shall be entitled to appoint one or more proxies to attend and on a poll vote on his behalf. A proxy need not be a Shareholder but must attend the meeting, or any adjournment thereof, in person to represent you.
- (2) In order to be valid, the proxy form, duly executed, and the power of attorney or other authority, if any, under which it is signed or an office copy or a notarially certified copy thereof, must be deposited at the registered office of the Company at Room 603A, 6th Floor, Empire Centre, No. 68 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong or at the office of the Company's Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-16, 17th 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 for holding the meeting or any adjournment thereof.
- (3) A circular containing further information concerning proposals for re-election of Directors, general mandate to issue and repurchase Shares and authorization to fix the directors' remuneration will be sent to Shareholders together with the Annual Report for the year ended 31 March 2011.
- (4) The Chinese version of the notice is for reference only. Should there be any discrepancies, the English version will prevail.

As at the date of this announcement, the Board comprises:

Executive Directors:

Datuk LIM Chee Wah
Mr. XIAO Huan Wei

Independent Non-Executive Directors:

Mr. Alan Howard SMITH, *J.P.*
Dr. Allen LEE Peng Fei, *J.P.*
Mr. David YU Hon To