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

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

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**HERITAGE INTERNATIONAL HOLDINGS LIMITED****漢基控股有限公司****(Incorporated in Bermuda with limited liability)*

(Stock Code: 412)

**(1) REFRESHMENT OF THE SCHEME MANDATE LIMIT
AND
(2) NOTICE OF THE SPECIAL GENERAL MEETING**

A letter from the Board is set out on pages 3 to 6 of this circular.

A notice convening a special general meeting of the Company to be held at 30/F., China United Centre, No.28 Marble Road, North Point, Hong Kong on 1 April 2010 at 9:00 a.m. is set out on pages 7 to 8 of this circular. If you are not able to attend the meeting, you are strongly urged to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the principal place of business of the Company in Hong Kong at 29/F., China United Centre, No.28 Marble Road, North Point, Hong Kong as soon as possible and in any event, not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting or any adjourned meeting should you so wish.

* *For identification purposes only*

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DEFINITIONS

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

“associate(s) ”	has the meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors
“business day”	any day (other than a Saturday, Sunday or public holiday) on which banks in Hong Kong are generally open for business
“Company”	Heritage International Holdings Limited (Stock code: 412), a company incorporated in Bermuda with limited liability and the shares of which are listed on main board of the Stock Exchange
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the 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”	15 March 2010, 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
“Notice of SGM”	the notice convening the SGM as set out on pages 7 to 8 of this circular
“Overall Limit”	the meaning ascribed thereto in the Section headed “Proposed Refreshment of the 10% Scheme Mandate Limit under the Share Option Scheme” in the Letter from the Board in this circular
“Scheme Mandate Limit”	the meaning ascribed thereto in the Section headed “Proposed Refreshment of the 10% Scheme Mandate Limit under the Share Option Scheme” in the Letter from the Board in this circular
“SFO”	the Securities and Futures Ordinance (Chapter 571 of The Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company

DEFINITIONS

“Shareholder(s)”	the holder(s) of the Shares
“Share Option”	options to subscribe for Shares granted under the Share Option Scheme
“Share Option Scheme”	the share option scheme adopted by the Company on 28 September 2004
“SGM”	the special general meeting of the Company to be held at 30th Floor, China United Centre, 28 Marble Road, North Point, Hong Kong on 1 April 2010 at 9:00 a.m. to consider and approve the refreshment of the Scheme Mandate Limit
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



HERITAGE INTERNATIONAL HOLDINGS LIMITED

漢基控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 412)

Executive Directors:

Dr. Kwong Kai Sing, Benny

Mr. Wong Chun Hung

Mr. Ong Peter

Ms. Poon Chi Wan

Mr. Chow Chi Wah, Vincent

Registered office:

Clarendon House,

2 Church Street,

Hamilton HM 11

Bermuda

Independent Non-executive Directors:

Mr. Chan Sze Hung

Mr. To Shing Chuen

Mr. Ha Kee Choy, Eugene

Mr. Chung Yuk Lun

Mr. Lo Wong Fung

Principal place of business

in Hong Kong:

29/F,

China United Centre

28 Marble Road

North Point

Hong Kong

17 March 2010

To the Shareholders

Dear Sir or Madam,

**(1) REFRESHMENT OF THE SCHEME MANDATE LIMIT
AND
(2) NOTICE OF THE SPECIAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information relating to (i) the proposed refreshment of the 10% Scheme Mandate Limit under the Share Option Scheme; and (ii) to give you notice of the SGM.

* For identification purposes only

LETTER FROM THE BOARD

PROPOSED REFRESHMENT OF THE 10% SCHEME MANDATE LIMIT UNDER THE SHARE OPTION SCHEME

The Share Option Scheme was adopted on 28 September 2004. Apart from the Share Option Scheme, the Company had no other share option scheme in force as at the Latest Practicable Date. Pursuant to the terms of the Share Option Scheme, among other things:

- (1) the overall limit on number of Shares which may be issued upon exercise of all outstanding Share Options granted and yet to be exercised under the Share Option Scheme and any other share option schemes of the Company must not exceed 30% of the Shares in issue from time to time (the “Overall Limit”); and
- (2) the Shares which may be issued upon exercise of all Share Options to be granted under the Share Option Scheme and any other share option schemes of the Company (“Scheme Mandate Limit”) shall not exceed 10% of the Shares in issue on the day of approval by Shareholders.

The Company may renew the Scheme Mandate Limit at any time subject to prior Shareholders’ approval in general meeting and the Stock Exchange granting listing of and permission to deal in the Shares to be issued upon exercise of options pursuant to the refreshment of the Scheme Mandate Limit. However, the total number of Shares which may be issued upon exercise of all Share Options granted under the Share Option Scheme and any other share option schemes of the Company under the Scheme Mandate Limit as “refreshed” must not exceed 10% of the Shares in issue as at the date of the Shareholders’ approval for refreshment of the Scheme Mandate Limit. In this connection, Share Options previously granted under the Share Option Scheme and any other share option schemes of the Company (including options outstanding, cancelled, lapsed or exercised) will not be counted for purpose of calculating the Scheme Mandate Limit as “refreshed”.

The existing Scheme Mandate Limit was refreshed to 21,316,679 Shares, being 10% of the Shares in issue on the day the Scheme Mandate Limit was refreshed on 15 April 2008. As at the Latest Practicable Date, Share Options carrying rights to subscribe for up to 21,300,000 Shares were granted by the Company on 25 February 2010 and have been exercised in full. As a result, the Company had utilized approximately 99.92% of the existing Scheme Mandate Limit. As at the Latest Practicable Date, the Company is only allowed to grant 16,679 Shares Options carry rights to subscribe for up to 16,679 Shares, representing approximately 0.08% of the existing Scheme Mandate Limit. Further, there are no outstanding options granted under the Share Option Scheme or any other scheme(s) of the Company which remain unexercised as at the Latest Practicable Date.

If the Scheme Mandate Limit is “refreshed” at the SGM, on the basis of 689,418,745 Shares in issue as at the Latest Practicable Date and that there are no changes in the issued share capital of the Company from the Latest Practicable Date until the date of the SGM, the Scheme Mandate Limit will be “refreshed” to 68,941,874 Shares and the Company will be allowed, to grant further Share Options under the Share Option Scheme carrying the rights to subscribe for a maximum of 68,941,874 Shares (the “Refreshed Limit”).

LETTER FROM THE BOARD

In order to allow the Company to make full use of the Share Option Scheme to grant Share Options to participants, including but not limited to Directors and employees of the Group, to provide incentive or rewards for their contribution to the growth of the Group, a resolution will be proposed at the SGM to “refresh” the Scheme Mandate Limit.

The refreshment of the Scheme Mandate Limit is conditional upon:

- (a) the passing of an ordinary resolution to approve the proposed refreshment of the Scheme Mandate Limit by the Shareholders at the SGM; and
- (b) subject to the Listing Committee of the Stock Exchange granting listing of and permission to deal in the Shares to be issued upon the exercise of Share Options under the “Refreshed Limit” up to 10% of the issued share capital of the Company on the date of the SGM.

Application will be made to the Stock Exchange for listing of and permission to deal in the Shares to be issued upon exercise of options pursuant to the refreshment of the Scheme Mandate Limit.

SGM

The SGM will be convened and held for the purpose of considering, and, if thought fit, approving the proposed refreshment of the Scheme Mandate Limit.

The notice of the SGM is set out on page 7 to page 8 of this circular. A form of proxy for use at the SGM is enclosed. If you are not able to attend the meeting, you are strongly urged to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the principal place of business of the Company in Hong Kong at 29/F., China United Centre, No.28 Marble Road, North Point, Hong Kong as soon as possible and in any event, not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting or any adjourned meeting should you so wish.

No Shareholder will be required to abstain from voting at the SGM in respect of the resolution relating to the proposed refreshment of the Scheme Mandate Limit.

Pursuant to Rule 13.39(4) of the Listing Rules, all resolutions at the SGM will be voted on by way of poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

RECOMMENDATION

The Board is of the opinion that the proposed refreshment of the Scheme Mandate Limit is in the best interests of the Company and Shareholders as a whole and recommends Shareholders to vote in favour of the resolutions to be proposed at the SGM.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with respect to the Company. The information contained herein relating to the Company has been supplied by the Directors, who collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts not contained in this circular the omission of which would make any statement herein misleading insofar as it relates to the Company.

ADDITIONAL INFORMATION

Your attention is also drawn to the additional information set out in the Appendix to this circular.

Yours faithfully,
For and on behalf of the Board
Heritage International Holdings Limited
Dr. Kwong Kai Sing, Benny
Chairman

NOTICE OF SGM



HERITAGE INTERNATIONAL HOLDINGS LIMITED

漢基控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 412)

NOTICE IS HEREBY GIVEN that an special general meeting of Heritage International Holdings Limited (the “Company”) will be held at 9:00 a.m. on 1 April 2010 at 30th Floor, China United Centre, 28 Marble Road, North Point, Hong Kong for the purpose of considering and, if thought fit, passing the following resolution as an ordinary resolution:

ORDINARY RESOLUTION

1. “**THAT** conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting listing of and permission to deal in the shares of the Company to be issued upon the exercise of options under the share option scheme adopted by the Company on 28 September 2004 (the “Share Option Scheme”), the existing scheme mandate limit in respect of the granting of options to subscribe for shares of the Company under the Share Option Scheme be refreshed and renewed provided that the total number of Shares which may be allotted and issued pursuant to the grant or exercise of the options under the Share Option Scheme (excluding options previously granted, outstanding, cancelled, lapsed or exercised under the Share Option Scheme) shall not exceed 10% of the shares of the Company in issue as at the date of passing this resolution (the “Refreshed Limit”) and that the Directors of the Company be and are hereby authorised, subject to compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, to grant options under the Share Option Scheme up to the Refreshed Limit and to exercise all the powers of the Company to allot, issue and deal with shares of the Company pursuant to the exercise of such options.”

By Order of the Board
Heritage International Holdings Limited
Chow Chi Wah, Vincent
Company Secretary

Hong Kong, 17 March 2010

Registered office:
Clarendon House,
2 Church Street,
Hamilton HM 11
Bermuda

Principal Place of Business in Hong Kong:
29th Floor, China United Centre
No. 28 Marble Road
North Point
Hong Kong

* For identification purposes only

NOTICE OF SGM

Notes:

1. Any member of the Company entitled to attend and vote at the meeting shall be entitled to appoint one or more than one person(s) as his proxy to attend and vote instead of him. A proxy need not be a member of the Company.
2. Where there are joint registered holders of any share of the Company, any one of such persons may vote at the meeting either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, that one of the said persons whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
3. Completion and return of the form of proxy will not preclude a member from attending and voting at the above meeting or any adjournment thereof if he so wishes. In that event, his form of proxy will be deemed to have been revoked.
4. In order to be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof must be delivered to the principal place of business of the Company in Hong Kong at 29/F., China United Centre, No.28 Marble Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.

As at the date of this notice, the Board comprises the following Directors:

Executive Directors:

Dr. Kwong Kai Sing, Benny
Mr. Wong Chun Hung
Mr. Ong Peter
Ms. Poon Chi Wan
Mr. Chow Chi Wah, Vincent

Independent Non-executive Directors:

Mr. Chan Sze Hung
Mr. To Shing Chuen
Mr. Ha Kee Choy, Eugene
Mr. Chung Yuk Lun
Mr. Lo Wong Fung