

**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 Orange Sky Golden Harvest Entertainment (Holdings) Limited, you should at once hand this circular, together with the enclosed 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).

This circular should be read in conjunction with the accompanying annual report of the Company for the year ended 31 December 2010.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



**ORANGE SKY GOLDEN HARVEST  
ENTERTAINMENT (HOLDINGS) LIMITED**

**橙天嘉禾娛樂(集團)有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1132)**

- (1) PROPOSED GENERAL MANDATES TO ISSUE AND  
TO REPURCHASE SHARES**
- (2) PROPOSED REFRESHMENT OF SCHEME MANDATE LIMIT  
OF THE 2009 SHARE OPTION SCHEME**
- (3) PROPOSED RE-ELECTION OF RETIRING DIRECTORS  
AND**
- (4) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Orange Sky Golden Harvest Entertainment (Holdings) Limited to be held at Board Room, 3/F, Nexxus Building, 77 Des Voeux Road Central, Hong Kong on Wednesday, 25 May 2011 at 10:30 a.m. or any adjournment thereof is set out on pages 18 to 21 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.osgh.com.hk>).

Whether or not you intend to attend and vote at the Annual General Meeting in person, please complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as practicable but in any event not later than 48 hours before the time appointed for holding the Annual General Meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

\* For identification purpose only

# CONTENTS

	<i>Page</i>
<b>Definitions</b> .....	1
<b>Letter from the Board</b> .....	3
<b>Appendix I — Explanatory statement for the Repurchase Mandate</b> .....	9
<b>Appendix II — Details of retiring Directors proposed for re-election</b> .....	13
<b>Notice of Annual General Meeting</b> .....	18

## DEFINITIONS

*In this circular, the following expressions shall have the following meanings unless the context indicates otherwise:*

“2001 Share Option Scheme”	the share option scheme adopted by the Company on 28 November 2001, which had been terminated upon the 2009 Share Option Scheme becoming unconditional;
“2009 Share Option Scheme”	the share option scheme adopted by the Company at the special general meeting of the Company held on 11 November 2009 for the grant of share options to eligible participants thereunder who, at the sole determination of the Board, have contributed or will contribute to the Company and/or any subsidiary of the Company;
“Annual General Meeting”	the annual general meeting of the Company to be held at Board Room, 3/F, Nexxus Building, 77 Des Voeux Road Central, Hong Kong on Wednesday, 25 May 2011 at 10:30 a.m., notice of which is set out on pages 18 to 21 of this circular;
“associate(s)”	has the same meaning ascribed to it under the Listing Rules;
“Board”	the board of Directors;
“Bye-Laws”	the bye-laws of the Company;
“Company”	Orange Sky Golden Harvest Entertainment (Holdings) Limited, a company incorporated in Bermuda with limited liability, and the shares of which are listed on the main board of the Stock Exchange;
“connected person(s)”	has the same meaning ascribed to it under the Listing Rules;
“controlling shareholder(s)”	has the same meaning ascribed to it under the Listing Rules;
“Directors”	the directors of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issue Mandate”	the proposed general mandate to be granted to the Directors to allot, issue and deal with new Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the ordinary resolution granting such mandate;

## DEFINITIONS

“Latest Practicable Date”	7 April 2011, 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;
“Proposed Refreshment”	the refreshment of the Scheme Mandate Limit to be proposed at the Annual General Meeting pursuant to which the Directors may grant options to eligible participants to subscribe for up to 10% of the Shares in issue as at the date of passing of the ordinary resolution approving such refreshment;
“Repurchase Mandate”	the proposed general mandate to be granted to the Directors to permit the repurchase of fully paid up Shares of up to 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the ordinary resolution granting such mandate;
“Scheme Mandate Limit”	the maximum number of Shares which may be issued upon exercise of all options to be granted under the 2009 Share Option Scheme and other share option schemes of the Company which initially shall not in aggregate exceed 10% of the Shares in issue as at the date of approval of the 2009 Share Option Scheme by the Shareholders and thereafter, if refreshed shall not exceed 10% of the Shares in issue as at the date of approval of the refreshed limit by the Shareholders;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time;
“Share(s)”	the ordinary share(s) of HK\$0.1 each in the share capital of the Company;
“Shareholder(s)”	the holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder(s)”	has the same meaning ascribed to it under the Listing Rules;
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers; and
“%”	per cent.

LETTER FROM THE BOARD



Golden Harvest

**ORANGE SKY GOLDEN HARVEST  
ENTERTAINMENT (HOLDINGS) LIMITED**

**橙天嘉禾娛樂(集團)有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1132)**

*Chairman and Executive Director:*

Mr. Wu Kebo

*Executive Directors:*

Mr. Li Pei Sen

Mr. Chang Tat Joel

Ms. Wu Keyan

Mr. Tan Boon Pin Simon

*Independent non-executive Directors:*

Mr. Leung Man Kit

Mr. Huang Shao-Hua George

Ms. Wong Sze Wing

*Registered office:*

Clarendon House

2 Church Street

Hamilton HM11

Bermuda

*Principal place of business:*

16th Floor

The Peninsula Office Tower

18 Middle Road

Tsimshatsui

Kowloon

Hong Kong

12 April 2011

*To the Shareholders and for information  
only to the holders of share options*

Dear Sir/Madam,

- (1) PROPOSED GENERAL MANDATES TO ISSUE AND  
TO REPURCHASE SHARES**
- (2) PROPOSED REFRESHMENT OF SCHEME MANDATE LIMIT  
OF THE 2009 SHARE OPTION SCHEME**
- (3) PROPOSED RE-ELECTION OF RETIRING DIRECTORS  
AND**
- (4) NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the Annual General Meeting regarding (i) the approval for granting of the Issue Mandate, the Repurchase Mandate and the extension of the Issue Mandate; (ii) the Proposed Refreshment; and (iii) the re-election of retiring Directors.

\* For identification purpose only

## LETTER FROM THE BOARD

### GENERAL MANDATES TO ISSUE AND TO REPURCHASE SHARES

At the annual general meeting of the Company held on 1 June 2010, the Shareholders passed ordinary resolutions granting the Directors general mandates to allot and issue new Shares and to repurchase Shares. Such mandates have expired and lapsed, or will expire and lapse at the conclusion of the Annual General Meeting. It is therefore proposed to renew the general mandates to issue, allot and deal with Shares and to repurchase Shares at the Annual General Meeting.

#### Issue Mandate

At the Annual General Meeting, an ordinary resolution will be proposed to the Shareholders to consider and, if thought fit, approve the Issue Mandate which will enable the Directors to exercise the power of the Company to allot, issue and otherwise deal with new Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing such resolution. In addition, an ordinary resolution will also be proposed to the Shareholders to consider and, if thought fit, approve the extension of the Issue Mandate by adding to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the Issue Mandate the number of Shares repurchased under the Repurchase Mandate, if granted.

As at the Latest Practicable Date, the issued and fully paid up share capital of the Company comprised 2,543,739,900 Shares. Assuming that there is no change in the issued and fully paid up share capital of the Company between the period from the Latest Practicable Date and the date of passing the resolution approving the Issue Mandate, the maximum number of Shares which may be issued pursuant to the Issue Mandate will be 508,747,980 Shares.

Details of the Issue Mandate and the extension of the Issue Mandate are respectively set out in ordinary resolutions numbered 4 and 6 in the notice of the Annual General Meeting set out on pages 19 to 20 of this circular.

#### Repurchase Mandate

At the Annual General Meeting, an ordinary resolution will be proposed for the Shareholders to consider and, if thought fit, approve the Repurchase Mandate which will enable the Directors to exercise the power of the Company to repurchase Shares up to 10% of the issued and fully paid up share capital of the Company as at the date of passing of such resolution. The Company's authority is restricted to repurchase Shares in the market in accordance with the Listing Rules.

As at the Latest Practicable Date, the issued and fully paid up share capital of the Company comprised 2,543,739,900 Shares. Assuming that there is no change in the issued and fully paid up share capital of the Company between the period from the Latest Practicable Date and the date of passing the resolution approving the Repurchase Mandate, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate will be 254,373,990 Shares.

Pursuant to the Listing Rules, an explanatory statement containing all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the ordinary resolution to approve the Repurchase Mandate is set out in Appendix I hereto.

## **LETTER FROM THE BOARD**

Details of the Repurchase Mandate are set out in ordinary resolution numbered 5 in the notice of the Annual General Meeting set out on pages 19 to 20 of this circular.

Both the Issue Mandate and the Repurchase Mandate will expire upon the earliest of:

- (a) the conclusion of the next annual general meeting of the Company; or
- (b) the revocation or variation of such authority by an ordinary resolution of the Shareholders in general meeting.

### **REFRESHMENT OF THE SCHEME MANDATE LIMIT OF THE 2009 SHARE OPTION SCHEME**

The 2009 Share Option Scheme was approved and adopted by the Shareholders at the special general meeting of the Company held on 11 November 2009. Apart from the 2009 Share Option Scheme, the Company has no other share option scheme currently in force, save that as at the Latest Practicable Date, options entitling the holders thereof to subscribe for an aggregate of 99,550,000 Shares were outstanding under the 2001 Share Option Scheme which had already been terminated.

Pursuant to the 2009 Share Option Scheme and in compliance with Chapter 17 of the Listing Rules, the maximum number of Shares which may be issued upon exercise of all options under the 2009 Share Option Scheme and any other share option scheme(s) of the Company shall not exceed 10% of the total number of Shares in issue as at the date of approval and adoption of the 2009 Share Option Scheme, being 183,273,990 Shares. The Company may refresh the Scheme Mandate Limit by ordinary resolution of the Shareholders at general meeting provided that:

- (a) the total number of Shares which may be issued upon exercise of all options to be granted under the 2009 Share Option Scheme and any other share option scheme(s) of the Company shall not exceed 10% of the Shares in issue as at the date of approval of the refreshment of the Scheme Mandate Limit; and
- (b) options previously granted under the 2009 Share Option Scheme and any other share option scheme(s) of the Company (including options outstanding, cancelled or lapsed in accordance with the relevant scheme rules or exercised options) shall not be counted for the purpose of calculating the limit as refreshed.

The Scheme Mandate Limit was refreshed by the Shareholders at the annual general meeting of the Company held on 1 June 2010 in accordance with the provisions of the Listing Rules so that the Scheme Mandate Limit as refreshed since 1 June 2010 shall not exceed 254,206,490 Shares, being 10% of the Shares in issue as at the date of passing of the relevant resolution on 1 June 2010. Since the date of the annual general meeting of the Company held on 1 June 2010, no share option were granted pursuant to the 2009 Share Option Scheme. As such, unless the Scheme Mandate Limit is refreshed, further options carrying the rights to subscribe for 254,206,490 Shares may be granted under the 2009 Share Option Scheme.

If the Scheme Mandate Limit is refreshed at the Annual General Meeting and assuming that there is no change in the issued share capital of the Company between the period from the Latest Practicable Date and approval of the Proposed Refreshment at the Annual General Meeting, the maximum number

## LETTER FROM THE BOARD

of Shares which may be issued upon exercise of all options to be granted under the 2009 Share Option Scheme and other share option schemes of the Company will be 254,373,990 Shares, being 10% of the Shares in issue as at the Latest Practicable Date.

Pursuant to the Listing Rules, the Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the 2009 Share Option Scheme and any other share option scheme(s) of the Company shall not exceed 30% of the Shares in issue from time to time. No options shall be granted under any scheme(s) of the Company if this will result in the 30% limit being exceeded.

As at the Latest Practicable Date, on the basis of 2,543,739,900 Shares in issue and the options carrying the right to subscribe for up to 99,550,000 Shares and 700,000 Shares under the 2001 Share Option Scheme and 2009 Share Option Scheme respectively (representing approximately 3.91% and 0.03% respectively of the Shares in issue as at the Latest Practicable Date) remained outstanding, the maximum number of Shares in respect of which options may be granted under the Proposed Refreshment together with all outstanding options granted and yet to be exercised as at the Latest Practicable Date amounts to an aggregate of 354,623,990 Shares and does not exceed the 30% limit as at the Latest Practicable Date.

The Directors consider that it is in the interest of the Company to refresh the Scheme Mandate Limit to allow sufficient flexibility for the grant of further options under the 2009 Share Option Scheme so as to provide incentives to and recognize the contributions of, the Group's employees and other selected grantees.

### **Conditions**

As required by the 2009 Share Option Scheme and the Listing Rules, an ordinary resolution will be proposed at the Annual General Meeting to approve the Proposed Refreshment.

The adoption of the Proposed Refreshment is conditional upon:

- (a) the Shareholders passing an ordinary resolution to approve the Proposed Refreshment at the Annual General Meeting; and
- (b) the Listing Committee of the Stock Exchange granting the approval of the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of any options that may be granted pursuant to the 2009 Share Option Scheme under the Proposed Refreshment not exceeding 10% of the number of Shares in issue as at the date of approval of the Proposed Refreshment by the Shareholders.

### **Application for listing**

Application will be made to the Stock Exchange for the listing of, and permission to deal in, the Shares which may be issued pursuant to the exercise of the options that may be granted under the 2009 Share Option Scheme under the Proposed Refreshment.

Details of the Proposed Refreshment are set out in ordinary resolution numbered 7 in the notice of the Annual General Meeting set out on pages 20 to 21 of this circular.



## **LETTER FROM THE BOARD**

### **RE-ELECTION OF RETIRING DIRECTORS**

Pursuant to Bye-Law 87(1) of the Bye-Laws, at each annual general meeting of the Company, one-third of the Directors for the time-being shall retire from office by rotation. Pursuant to Bye-law 87(2) of the Bye-Laws, a retiring Director shall be eligible for re-election. Accordingly, each of Mr. Li Pei Sen, Mr. Huang Shao-Hua George and Mr. Leung Man Kit shall retire from office at the Annual General Meeting and being eligible, would offer themselves for re-election.

Pursuant to Bye-laws 86(2) and 87(2) of the Bye-Laws, any Director so appointed to fill a casual vacancy or as an addition to the Board shall hold office only until the first general meeting of the Company after his or her appointment and shall then be eligible for re-election at that meeting (but shall not be taken into account in determining which particular Director or the number of Directors who are to retire by rotation). Accordingly, each of Mr. Tan Boon Pin Simon and Ms. Wu Keyan, being the Directors appointed by the Board after the preceding general meeting of the Company, shall retire at the Annual General Meeting and, being eligible, would offer himself or herself for re-election at the Annual General Meeting.

Details of the retiring Directors proposed for re-election at the Annual General Meeting are set out in Appendix II of this circular.

### **ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting to be held at Board Room, 3/F, Nexxus Building, 77 Des Voeux Road Central, Hong Kong on Wednesday, 25 May 2011 at 10:30 a.m. or any adjournment thereof is set out on pages 18 to 21 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate, the Proposed Refreshment and the re-election of retiring Directors.

In accordance with Rule 13.39(4) of the Listing Rules and Bye-law 67 of the Bye-Laws, all votes of the shareholders of the Company to be taken at the Annual General Meeting must be taken by poll. The chairman of the Annual General Meeting shall therefore demand voting on all resolutions set out in the notice of Annual General Meeting be taken by way of poll and an announcement of the results of the poll will be published on the date of the Annual General Meeting or the business day following the Annual General Meeting in accordance with the requirements of the Listing Rules.

A proxy form for use at the Annual General Meeting is enclosed herein. Whether or not you intend to attend and vote at the Annual General Meeting, you are requested to complete the proxy form in accordance with the instructions printed thereon and return it to the branch share registrar of the Company in Hong Kong, Tricor Tengis 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 Annual General Meeting. Completion and return of the proxy form will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof if you so wish.

## LETTER FROM THE BOARD

### RECOMMENDATION

The Directors consider that the proposals for granting of the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate, the Proposed Refreshment and the re-election of the retiring Directors are all in the best interests of the Company and the Shareholders as a whole and, accordingly, the Directors recommend the Shareholders to vote in favour of the resolutions to be proposed at the Annual General Meeting in respect thereof.

### RESPONSIBILITY STATEMENT

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 misleading.

### GENERAL INFORMATION

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

Yours faithfully,  
For and on behalf of the Board  
**Orange Sky Golden Harvest Entertainment (Holdings) Limited**  
**Wu Kebo**  
*Chairman and Executive Director*

This Appendix serves as an explanatory statement required by the Listing Rules to provide you with all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the ordinary resolution to approve the Repurchase Mandate.

## **LISTING RULES**

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their own shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

### **(a) Shareholders' approval**

All proposed repurchases of shares on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a general mandate or by specific approval.

### **(b) Source of funds**

Repurchases of shares must be made out of funds legally available for such purpose in accordance with the company's constitutive documents and the laws of the jurisdiction in which the company is incorporated or established.

## **SHARE CAPITAL**

As at the Latest Practicable Date, (i) the issued share capital of the Company was HK\$254,373,990 comprising 2,543,739,900 Shares; (ii) share options entitling holders thereof to subscribe for an aggregate of 99,550,000 Shares were outstanding under the 2001 Share Option Scheme; (iii) share options entitling holders thereof to subscribe for an aggregate of 700,000 Shares were outstanding under the 2009 Share Option Scheme; and (iv) zero coupon convertible notes issued by the Company in the principal amount of HK\$9,024,000 which were convertible into Shares at an initial conversion price of HK\$0.338 per Share (subject to adjustment) were outstanding.

Subject to the passing of the proposed ordinary resolution approving the Repurchase Mandate and on the basis that none of the outstanding share options or the conversion right attached to the outstanding convertible notes of the Company is exercised and no further Shares are issued, allotted or repurchased by the Company prior to the Annual General Meeting, the exercise of the Repurchase Mandate in full would enable the Company to repurchase up to 254,373,990 Shares during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company following the passing of the resolution referred to herein; or (ii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company.

## **REASONS FOR SHARE REPURCHASE**

Although the Directors have no present intention of repurchasing the Shares, they believe that it is in the best interests of the Company and the Shareholders to continue to have a general authority from the Shareholders to enable the Directors to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and its assets and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

## **FUNDING OF REPURCHASE**

It is envisaged that any repurchase of Shares will be financed out of funds which are legally available for such purpose in accordance with the memorandum of association and Bye-Laws, the Listing Rules and the applicable laws of Bermuda.

The Directors are not aware of any material adverse impact on the working capital or gearing level of the Company as compared with the position disclosed in its most recent published audited accounts as at 31 December 2010 in the event that the Repurchase Mandate is exercised in full. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or gearing level of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

## **SHARE PRICES**

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

	<b>Price per Share</b>	
	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2010</b>		
April	1.150	0.710
May	1.140	0.740
June	0.880	0.700
July	0.820	0.690
August	0.700	0.530
September	0.650	0.475
October	0.630	0.510
November	0.580	0.495
December	0.680	0.520
<b>2011</b>		
January	0.640	0.560
February	0.590	0.470
March	0.490	0.405
April (up to the Latest Practicable Date)	0.580	0.435

## **DISCLOSURE OF INTERESTS**

As at the Latest Practicable Date, none of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective associates have any present intention to sell any Shares to the Company or its subsidiaries (as defined in the Companies Ordinance (Chapter 32 of the Laws of Hong Kong)) in the event that the Repurchase Mandate is approved by the Shareholders.

As at the Latest Practicable Date, no connected person has notified the Company that he/she has a present intention to sell any Shares to the Company or has undertaken not to sell any of the Shares held by him/her to the Company, in the event that the Repurchase Mandate is approved by the Shareholders.

## **UNDERTAKING OF THE DIRECTORS**

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

## **EFFECT OF THE TAKEOVERS CODE AND MINIMUM PUBLIC FLOAT**

If, as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase in the Shareholder's interests, could 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, Mr. Wu Kebo ("Mr. Wu"), the chairman of the Company and a Director, was interested in a total of 1,470,402,944 Shares and underlying Shares (representing approximately 57.80% of the existing issued share capital of the Company) through his associates. Of 1,383,704,720 Shares in which he was interested, (i) 389,458,130 Shares (representing approximately 15.31% of the existing issued share capital of the Company) were held by Skyera International Limited (a company wholly-owned by Mr. Wu); (ii) 408,715,990 Shares (representing approximately 16.07% of the existing issued share capital of the Company) were held by Mainway Enterprises Limited (a company wholly-owned by Mr. Wu); (iii) 405,530,600 Shares (representing approximately 15.94% of the existing issued share capital of the Company) were held by Orange Sky Entertainment Group (International) Holding Company Limited (a company which was 80% owned by Mr. Wu) and (iv) 180,000,000 Shares (representing approximately 7.08% of the existing issued share capital of the Company) were held by Cyber International Limited (a company owned by an associate of Mr. Wu). In addition, as at the Latest Practicable Date, Mr. Wu was interested in (i) 26,698,224 underlying Shares which may be issued upon full conversion of the zero coupon convertible notes held by Orange Sky Entertainment Group (International) Holding Company Limited issued by the Company in the principal amount of HK\$9,024,000 at an initial conversion price of HK\$0.338 per Share (subject to adjustment); and (ii) outstanding options granted to Mr. Wu under the 2001 Share Option Scheme entitling Mr. Wu to subscribe for 60,000,000 Shares.

On the basis that none of the outstanding share options of the Company or the conversion rights attached to the convertible notes of the Company is exercised and no further Shares are issued between the Latest Practicable Date and the date of a repurchase under the Repurchase Mandate and no further

<b>APPENDIX I      EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE</b>
---

Shares are repurchased prior to the Annual General Meeting, in the event that the Directors exercise in full the Repurchase Mandate, the voting rights of Mr. Wu would be increased to approximately 60.44% of the issued share capital of the Company. The Directors are not aware of any consequences which will arise under the Takeovers Code as a result of any repurchases to be made under the Repurchase Mandate.

Assuming that none of the outstanding share options of the Company and the conversion rights attached to the convertible notes of the Company is exercised and no further issue of Shares between the Latest Practicable Date and the date of a repurchase, the exercise of the Repurchase Mandate in whole or in part will not result in less than 25% of the issued share capital of the Company being held by the public as required by Rule 8.08 of the Listing Rules. The Directors have no intention to exercise the Repurchase Mandate to an extent as may result in a public shareholding of less than such prescribed percentage.

#### **SHARE REPURCHASES BY THE COMPANY**

The Company has not repurchased any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

## APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

The following are the particulars of the Directors who will retire and, being eligible, shall offer themselves for re-election at the Annual General Meeting pursuant to the Bye-Laws and the Listing Rules:

### **Mr. Li Pei Sen**

Mr. Li Pei Sen (“Mr. Li”), aged 63, joined the Company as a non-executive Director in March 2009 and was re-designated as an executive Director of the Company in April 2010. He is also the Associate Chairman of OSEG. Mr. Li was an associate director of China TV Production Centre in 1994 and the general manager of China Central Television in 1996. In 1997, Mr. Li joined China International Television Corporation (“TVC”) as president and was involved in its corporate structuring. During his presidency in TVC, Mr. Li was also in charge of TV production, as well as the domestic and global licensing business of Chinese television programmes. Prior to joining OSEG as the associate chairman, Mr. Li served as the director of China TV Production Centre in 2000. Mr. Li has over 10 years of experience in film and television series production and acted as the producer of more than a thousand episodes of television series, including a number of popular and high audience rating titles such as All men are brothers: blood of the leopard, Taiping Heavenly Kingdom, Vernacular stories from the end of Western Zhou Dynasty to the Qin Dynasty and The story of Hongkong and cartoon series Journey to the West. In addition, Mr. Li is also a committee member of the China Federation of Literary and Art Circles, a council member of China TV Workers’ Association, the vice-president of China TV, Film Productions Committee, a member of the censorship expert committee of State Administration of Radio, Film and Television, and a consultant to TVC.

Mr. Li had entered into a service contract with the Company, for a term of 3 years, under which Mr. Li is entitled to a director’s fee in the amount of HK\$240,000 on an annual basis, discretionary bonus and share options. The discretionary bonus will be determined at the Company’s discretion by reference to his individual performance and the Company’s performance and subject to the approval by the Board. The Company may also grant share options from time to time to Mr. Li as an incentive for his services during the term, provided that the maximum total number of share options granted to Mr. Li shall not be more than 1% of the entire issued share capital of the Company during the period of term, subject to Shareholders’ approval if required under the share option scheme of the Company and/or the Listing Rules. The number of share options granted to Mr. Li shall be subject to the approval by the Board of the Company. The emolument of Mr. Li is determined by reference to industry norm and market conditions and with reference to his duties and responsibilities with the Company.

As at the Latest Practicable Date, Mr. Li was interested in outstanding options granted to him under 2001 Share Option Scheme entitling him to subscribe for 200,000 Shares.

Save as disclosed herein, as at the Latest Practicable Date (a) Mr. Li has not held any directorship in other listed public companies in the last three years and does not hold any other positions with the Company or other members of the Group; (b) Mr. Li does not have any relationship with any Directors, senior management of the Company or substantial or controlling Shareholders; and (c) there are no other matters concerning Mr. Li that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of

## APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

Rule 13.51(2)(h)-(v) of the Listing Rules. As at the Latest Practicable Date, save as disclosed herein, Mr. Li does not have any other interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other matter that needs to be brought to the attention of the Shareholders and there is no information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

### **Mr. Huang Shao-Hua George**

Mr. Huang Shao-Hua (“Mr. Huang”), aged 61, has been an independent non-executive Director and a member of the audit committee of the Company since November 2006. Mr. Huang graduated from the College of Telecommunications Engineering, National Chiao-Tung University in Taiwan, and co-founded the Acer Group in 1976. He has been heavily involved in the development of microprocessor technology applications and services and was the first person in Taiwan to promote and sell microcomputers to international markets in 1979. Mr. Huang is presently a Supervisor of Acer Inc., Motech Co., Ltd, and Les Enphants Co., Ltd., which are all public companies in Taiwan. He was distinguished as an honoured graduate of National Chiao-Tung University in Taiwan.

Mr. Huang has not entered into a service contract with the Company for his appointment as an independent non-executive Director of the Company. He will not have a fixed term of service but will be subject to retirement by rotation and re-election at least once every three years at the annual general meetings of the Company in accordance with the provisions of the Bye-Laws. Mr. Huang is entitled to a director’s fee in the amount of HK\$200,000 on an annual basis plus a fee of HK\$10,000 per regular board meeting attended, discretionary bonus and share options which is determined by reference to his duties as an independent non-executive Director, a member of the audit committee and the remuneration committee of the Company.

As at the Latest Practicable Date, Mr. Huang was interested in outstanding options granted to him under the 2001 Share Option Scheme entitling him to subscribe for 1,200,000 Shares.

Save as disclosed herein, as at the Latest Practicable Date, (a) Mr. Huang has not held any directorship in other listed public companies in the last three years and does not hold any other position with the Company or other members of the Group; (b) Mr. Huang does not have any relationship with any Directors, senior management of the Company or substantial or controlling Shareholders; and (c) there are no other matters concerning Mr. Huang that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h)-(v) of the Listing Rules. As at the Latest Practicable Date, save as disclosed herein, Mr. Huang does not have any other interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other matter that needs to be brought to the attention of the Shareholders and there is no information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.



**Mr. Leung Man Kit**

Mr. Leung Man Kit (“Mr. Leung”), aged 57, has been an independent non-executive Director, and a member of the remuneration committee and the audit committee of the Company since February 2008. Mr. Leung obtained a bachelor’s degree in social science from the University of Hong Kong in 1977 and has over 20 years of experience in project finance and corporate finance. He has held senior positions with Peregrine Capital (China) Limited, SG Securities (HK) Limited (previously known as Crosby Securities (Hong Kong) Limited), Swiss Bank Corporation, Hong Kong Branch, and Optima Capital Limited (previously known as Ke Capital (Hong Kong) Limited). Mr. Leung was a director of Emerging Markets Partnership (Hong Kong) Limited which was the principal adviser to the AIG Infrastructure Fund L.P. Mr. Leung is also currently Responsible Officer of North Asia Strategic Advisors which provides advice on corporate finance under the type 6 licence granted under the SFO. He is also an independent non-executive director and audit committee member of NetEase, a NASDAQ listed company, and an independent non-executive director and audit committee member of Junefield Department Store Group Limited, China Ting Group Holdings Limited and Anhui Expressway Company Limited, all of which are listed on The Stock Exchange. Mr. Leung is also a member and the chairman of the remuneration committee of Junefield Department Store Group Limited, a member of the nomination committee of China Ting Group Holdings Limited, and the chairman of the audit committee and a member of the Human Resources and remuneration committee of Anhui Expressway Company Limited.

Mr. Leung has not entered into a service contract with the Company for his appointment as an independent non-executive Director of the Company. He will not have a fixed term of service but will be subject to retirement by rotation and re-election at least once every three years at the annual general meetings of the Company in accordance with the provisions of the Bye-Laws. Mr. Leung is entitled to a director’s fee in the amount of HK\$300,000 on an annual basis plus a fee of HK\$10,000 pre regular board meeting attended which is determined by reference to his duties as an independent non-executive Director, a member of the audit committee and the remuneration committee of the Company.

As at the Latest Practicable Date, Mr. Leung was interested in outstanding options granted to him under the 2001 Share Option Scheme entitling him to subscribe for 200,000 Shares.

Save as disclosed herein, as at the Latest Practicable Date, (a) Mr. Leung has not held any directorship in other listed public companies in the last three years and does not hold any other positions with the Company or other members of the Group; (b) Mr. Leung does not have any relationship with any Directors, senior management of the Company or substantial or controlling Shareholders; and (c) there are no other matters concerning Mr. Leung that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h)-(v) of the Listing Rules. As at the Latest Practicable Date, save as disclosed herein, Mr. Leung does not have any other interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other matter that needs to be brought to the attention of the Shareholders and there is no information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

**Mr. Tan Boon Pin Simon**

Mr. Tan Boon Pin Simon (“Mr. Tan”), aged 42, was appointed as an executive Director of the Company on 23 August 2010. Mr. Tan is also the Senior Vice President of the Company and manages the Company’s operations in Taiwan. He is also the General Manager of Vie Show Cinemas Co. Ltd., a Taiwan incorporated company which is owned as to 35.71% by the Company, and the General Manager of Vie Vision Pictures Co. Ltd., in which the Company has 23.21% indirect interest in Taiwan. He joined the Company in 2001 as General Manager, Exhibition. Prior to that, he had worked with Golden Village, a company which is owned as to 50% by the Company, since 1992. Mr. Tan holds a master degree in business administration in Nanyang Technological University’s Nanyang Fellows Program. He graduated from Western Illinois University with a degree in business with majors in finance and economics. Mr. Tan was appointed as Senior Vice President of the Company on 15 February 2008, and as acting chief operating officer of the Company (“Acting COO”) with effect from 23 August 2010.

Mr. Tan’s current remuneration package for the positions of senior vice president and Acting COO held by him includes salary and housing allowance of around HK\$1.3 million (equivalent to TWD5.4 million) on an annual basis, discretionary bonus and share options. The discretionary bonus will be determined at the Company’s discretion by reference to his individual performance and the Company’s performance and subject to the approval by the Board. The Company may also grant share options from time to time to Mr. Tan as an incentive for his services during the term, provided that the maximum total number of share options granted to Mr. Tan during the term shall not be more than 1% of the entire issued share capital of the Company. The number of share options granted to Mr. Tan shall be subject to the approval by the Board of the Company. The emolument of Mr. Tan is determined by reference to industry norm and market conditions and with reference to his duties and responsibilities with the Company.

Mr. Tan had entered into a service contract with the Company as an executive Director of the Company, for a term of 3 years with effect from 23 August 2010. He will be subject to rotation and re-election at least once every three years at the annual general meetings of the Company in accordance with the provisions of the Bye-Laws. However, Mr. Tan will not receive any remuneration in his capacity as an executive director.

As at the Latest Practicable Date, Mr. Tan was interested in outstanding options granted to him under the 2001 Share Option Scheme entitling him to subscribe for 3,200,000 Shares.

Save as disclosed herein, as at the date of Latest Practicable Date, (a) Mr. Tan has not held any directorship in other listed public companies in the last three years and does not hold any other positions with the Company or other members of the Company of the Group; (b) Mr. Tan does not have any relationship with any Directors, senior management or substantial or controlling Shareholders; and (c) there are no other matters concerning Mr. Tan that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h)-(v) of the Listing Rules. As at the Latest Practicable Date, save as disclose herein, Mr. Tan does not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other matter that needs to be brought to the attention of the Shareholders and there is no information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

## APPENDIX II DETAILS OF RETIRING DIRECTORS PROPOSED FOR RE-ELECTION

### Ms. Wu Keyan

Ms. Wu Keyan (“Ms. Wu”), aged 39, was re-designated as an executive Director on 9 September 2010 and prior to that, she had been the alternate Director to Mr. Wu Kebo since January 2008. Ms. Wu has been a senior manager of the Administration and Human Resources Department of the Group since 1 January 2008 and is responsible for the administrative management of the Company’s head office in Hong Kong and the PRC. Ms. Wu has served in various corporations in Japan and Hong Kong and is currently the deputy general manager of Holdrich Investment Limited, a company specialising in telecommunications, semiconductor and technology-related businesses. Ms. Wu graduated with a bachelor’s degree in Business Management from the Faculty of Commerce at Takushyoku University in Japan in 1996. Ms. Wu is the sister of Mr. Wu.

As a senior manager of the Company, Ms. Wu has entered into an employment agreement with the Company with effective from 1 January 2008, under which Ms. Wu receives an annual salary of HK\$540,800, with discretionary bonus and share options. The discretionary bonus is determined at the Company’s discretion by reference to her individual performance and the Company’s performance and subject to the approval by the Board. The Company may also grant share options from time to time to Ms. Wu as an incentive for her services during the term, provided that the maximum total number of share options granted to Ms. Wu during the term shall not be more than 1% of the entire issued share capital of the Company. The number of share options granted to Ms. Wu shall be subject to the approval by the Board of the Company. The emolument of Ms. Wu is determined by reference to industry norm and market conditions and with reference to her duties and responsibilities with the Company.

Ms. Wu has entered into a separate service agreement with the Company as an executive Director for a term of 3 years with effective from 9 September 2010. However, Ms. Wu will not receive any remuneration in her capacity as an executive Director.

As at the Latest Practicable Date, Ms. Wu was interested in outstanding options granted to her under the 2001 Share Option Scheme entitling her to subscribe for 700,000 Shares.

Save as disclosed herein, as at the date of Latest Practicable Date, (a) Ms. Wu has not held any directorship in other listed public companies in the last three years and does not hold any other positions within the Company or other members of the Group; (b) Ms. Wu does not have any relationship with any Directors, senior management of the Company or substantial or controlling Shareholders; (c) to the best of the knowledge, information and belief of the Directors having made reasonable enquiry, there are no other matters concerning Ms. Wu that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rule 13.51(2)(h)-(v) of the Listing Rules; and (d) as at the date of Latest Practicable Date, Ms. Wu does not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other matter that needs to be brought to the attention of the Shareholders and there is no information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

## NOTICE OF ANNUAL GENERAL MEETING



Golden Harvest

### ORANGE SKY GOLDEN HARVEST ENTERTAINMENT (HOLDINGS) LIMITED

橙天嘉禾娛樂(集團)有限公司\*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1132)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Orange Sky Golden Harvest Entertainment (Holdings) Limited (the “**Company**”) will be held at Board Room, 3/F, Nexxus Building, 77 Des Voeux Road Central, Hong Kong on Wednesday, 25 May 2011 at 10:30 a.m. for the following purposes:

#### **As Ordinary Business**

1. To receive and adopt the audited financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Director(s)**”) and auditors of the Company for the year ended 31 December 2010.
2. To pass each of the following resolutions as an ordinary resolution of the Company:

**“THAT:**

- (a) To re-elect Mr. Li Pei Sen as an executive Director;
  - (b) To re-elect Mr. Tan Boon Pin Simon as an executive Director;
  - (c) To re-elect Ms. Wu Keyan as an executive Director;
  - (d) To re-elect Mr. Huang Shao-Hua George as an independent non-executive Director;
  - (e) To re-elect Mr. Leung Man Kit as an independent non-executive Director; and
  - (f) To authorise the board of the Directors to fix the Directors’ remuneration.”
3. To re-appoint Messrs. KPMG as auditors of the Company and to authorise the Board to fix their remuneration.

\* For identification purposes only

## NOTICE OF ANNUAL GENERAL MEETING

### As Special Business

4. To consider and, if thought fit, pass the following resolution (with or without amendments) as an ordinary resolution of the Company:

“**THAT:**

- (a) the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to issue, allot 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 issued, allotted or dealt with during or after the end of the Relevant Period (as defined below), be and is hereby generally and unconditionally approved, provided that, otherwise than pursuant to: (i) a rights issue where shares are offered to shareholders of the Company on a fixed record date in proportion to their then holdings of 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, or the requirements of any recognized regulatory body or any stock exchange in any territory outside Hong Kong); or (ii) any option scheme or similar arrangement for the time being adopted for the grant or issue to the eligible participants of shares or rights to acquire shares of the Company; or (iii) any scrip dividend or similar arrangement pursuant to the bye-laws of the Company from time to time; or (iv) any issue of shares upon the exercise of rights of subscription or conversion under the terms of any notes, warrants or any securities of the Company which are convertible into shares; or (v) a specific authority granted by the Shareholders in general meeting, the total nominal amount of additional shares issued, allotted, dealt with or agreed conditionally or unconditionally to be issued, allotted or dealt with (whether pursuant to an option or otherwise) shall not in total exceed 20% 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
- (b) for the purpose of this Resolution, “**Relevant Period**” means the period from the passing of this Resolution until:
- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders of the Company in general meeting,

whichever occurs first.

5. To consider and, if thought fit, pass the following resolution (with or without amendments) as an ordinary resolution of the Company:

“**THAT:**

- (a) subject to paragraphs (b) and (c) of this Resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase its shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or

## NOTICE OF ANNUAL GENERAL MEETING

on any other stock exchange on which the Shares may be listed and recognized by The Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or requirements of the Stock Exchange or other applicable rules and regulations as amended from time to time, be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this Resolution shall, in addition to any other authorization given to the Directors, authorize the Directors on behalf of the Company during the Relevant Period to procure the Company to purchase its own shares at a price to be determined by the Directors;
  - (c) the aggregate nominal amount of the shares to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company during the Relevant Period pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue and fully paid-up as at the date of the passing of this Resolution and the said approval shall be limited accordingly; and
  - (d) for the purposes 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; or
    - (ii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
6. To consider and, if thought fit, pass the following resolution (with or without amendments) as an ordinary resolution of the Company:

“**THAT** conditional upon the passing of Resolutions numbered 4 and 5 as set out in the notice convening the meeting of which this Resolution forms part, the general mandate granted to the Directors and for the time being in force to exercise the power of the Company to allot, issue or otherwise deal with additional shares and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the said Resolution numbered 4 be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of shares repurchased by the Company under the authority granted pursuant to the said Resolution numbered 5, provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the said Resolution numbered 5.”

7. To consider and, if thought fit, pass the following resolution (with or without amendments) as an ordinary resolution of the Company:

“**THAT** subject to and conditional upon the Listing Committee of the Stock Exchange granting approval of the listing of and permission to deal in the shares in the share capital of the Company to be issued pursuant to the exercise of options which may be granted under the Refreshed Mandate Limit (as defined below), the refreshment of the existing limit in respect of the grant of options to subscribe for Shares under the share option scheme adopted by the Company on 11 November 2009 (the “**Scheme**”) be and is hereby approved provided that

## NOTICE OF ANNUAL GENERAL MEETING

the aggregate nominal amount of share capital of the Company which may be allotted or issued pursuant to the exercise of options granted under the Scheme and any other schemes of the Company (excluding options previously granted, outstanding, cancelled, lapsed or exercised under the Scheme or such other scheme(s) of the Company) shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this Resolution (the “**Refreshed Mandate Limit**”) and the Directors be and are hereby authorised to grant options under the Scheme up to the Refreshed Mandate Limit, to exercise all powers of the Company to allot, issue and deal with the shares of the Company pursuant to the exercise of such options and to do such acts and execute such documents for or incidental to such purpose.”

By Order of the Board  
**Orange Sky Golden Harvest  
Entertainment (Holdings) Limited**  
**Wu Kebo**  
*Chairman and Executive Director*

Hong Kong, 12 April 2011

*Principal place of  
business in Hong Kong:*  
16th Floor  
The Peninsula Office Tower  
18 Middle Road  
Tsimshatsui  
Kowloon  
Hong Kong

*Registered Office:*  
Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

*Notes:*

- (1) Any member entitled to attend and vote at the meeting of the Company is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company but must attend the meeting in person to represent the appointing member.
- (2) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorized in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorized to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorized to sign such instrument of proxy on behalf of the corporation without further evidence of the facts.
- (3) The instrument appointing a proxy and 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 to Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote.
- (4) Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (5) In the case of joint holders of a share, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s). For this purpose, seniority will be determined by the order in which the names stand in the principal or branch register of members of the Company in respect of the share.
- (6) An explanatory statement regarding the general mandate for the repurchase of Shares sought in resolution numbered 5 is set out in Appendix I to the circular of the Company dated 12 April 2011 of which this notice forms part.