
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

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

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***lenovo* 联想**

Lenovo Group Limited 联想集团有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 0992)

**GENERAL MANDATES
TO REPURCHASE SHARES AND TO ISSUE SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting to be held at Salon 6, 3/F., JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Wednesday, July 29, 2009 at 9:30 a.m. is set out on pages 12 to 15 of this circular. Whether or not you are able to attend the Annual General Meeting, please complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the share registrar of the Company, Tricor Abacus Limited at 26/F., Tesbury Centre, 28 Queen's Road East, 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 or any adjourned meeting thereof. 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 adjourned meeting thereof and, in such event, the relevant form of proxy shall be deemed to be revoked.

Hong Kong, June 26, 2009

LETTER FROM THE BOARD

lenovo 联想

Lenovo Group Limited 联想集团有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 0992)

Chairman and non-executive Director:

Mr. Liu Chuanzhi

Executive Director:

Mr. Yang Yuanqing

Non-executive Directors:

Mr. Zhu Linan

Ms. Ma Xuezheng

Mr. James G. Coulter

Mr. William O. Grabe

Dr. Wu Yibing

Mr. Justin T. Chang (*Alternate director to Mr. James G. Coulter*)

Independent Non-executive Directors:

Professor Woo Chia-Wei

Mr. Ting Lee Sen

Mr. John W. Barter III

Dr. Tian Suning

Registered Office:

23rd Floor

Lincoln House

Taikoo Place

979 King's Road

Quarry Bay

Hong Kong

June 26, 2009

To the Shareholders

Dear Sir or Madam,

**GENERAL MANDATES
TO REPURCHASE SHARES AND TO ISSUE SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

Pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”) and the Companies Ordinance, Chapter 32 of the Laws of Hong Kong (the “**Companies Ordinance**”), listed companies incorporated in Hong Kong may in certain circumstances, if authorized by their Articles of Association, purchase their own shares.

LETTER FROM THE BOARD

At the annual general meeting of the Company held on July 25, 2008 general mandates were given to the directors of the Company (the “**Directors**”) to exercise the powers of the Company to repurchase shares and to issue shares. Under the Companies Ordinance and the Listing Rules, these general mandates will lapse at the conclusion of the forthcoming annual general meeting of the Company. Ordinary resolutions will therefore be proposed at the annual general meeting of the Company to be held on July 29, 2009 (the “**AGM**”) to approve fresh general mandates to repurchase shares and to issue shares.

The purpose of this circular is to provide you with information regarding, inter alia, the proposed general mandates to repurchase shares and to issue shares and the re-election of the retiring Directors.

GENERAL MANDATE TO REPURCHASE SHARES

An ordinary resolution will be proposed at the AGM to give a general and unconditional mandate to the Directors to exercise the powers of the Company to repurchase issued ordinary shares of nominal value HK\$0.025 each of the Company up to a maximum of 10 per cent of the issued ordinary share capital of the Company at the date of passing of the ordinary resolution (the “**Repurchase Mandate**”). Such authority may only continue in force during the period from the passing of the resolution until the conclusion of the first annual general meeting of the Company following the passing of the ordinary resolution, or revoked or varied by ordinary resolution of the shareholders in general meeting, whichever occurs first.

An explanatory statement as required under the Listing Rules to provide the requisite information is set out in Appendix I to this circular.

GENERAL MANDATE TO ISSUE SHARES

At the AGM, an ordinary resolution will be proposed to give the Directors a general and unconditional mandate to issue ordinary shares representing up to 20 per cent of the issued ordinary share capital of the Company at the date of passing of the resolution (the “**Issue Mandate**”). As at June 19, 2009, being the latest practicable date prior to printing of this circular for ascertaining certain information contained in this circular (the “**Latest Practicable Date**”), the issued ordinary share capital of the Company comprised 9,212,321,406 ordinary shares of nominal value HK\$0.025 each (“**Shares**”). If the ordinary resolution granting the Issue Mandate to the Directors is passed at the AGM, and assuming that no further ordinary shares are issued or repurchased prior to the AGM, up to 1,842,464,281 Shares, representing 20 per cent of aggregate nominal amount of the entire issued ordinary share capital of the Company as at the date of passing the ordinary resolution at the AGM, may be issued by the Company. The Issue Mandate may only continue in force until the conclusion of the first annual general meeting of the Company following the passing of the ordinary resolution, or revoked or varied by ordinary resolution of the shareholders in general meeting, whichever occurs first. In addition, an ordinary resolution will be proposed to authorize extension of the Issue Mandate which would increase the limit of the Issue Mandate by adding to it the number of Shares repurchased under the Repurchase Mandate.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

Details of the Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

ANNUAL GENERAL MEETING

Set out on pages 12 to 15 is a notice convening the AGM for the purposes of considering and, if thought fit, approving, inter alia, the Repurchase Mandate and the Issue Mandate. A form of proxy for use by holders of issued ordinary shares or a proxy form for use by holders of preferred shares at the AGM is enclosed, as appropriate. Whether or not you intend to be present at the AGM, you are requested to complete the relevant proxy form and deposit it at the Company's share registrar, Tricor Abacus Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time fixed for holding the AGM. Completion and deposit of the relevant proxy form will not preclude you from attending and voting at the AGM if you so wish.

Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. The Chairman of the forthcoming AGM will therefore put each of the resolutions to be proposed at the AGM to be voted by way of poll pursuant to the Company's Articles of Association.

RECOMMENDATION

The Board of Directors (the "**Board**") consider that the re-election of the retiring Directors, the Repurchase Mandate and the Issue Mandate are in the best interests of the Company and its shareholders and recommend that you should vote in favour of all the resolutions to be proposed at the AGM.

Yours faithfully,
By order of the Board
Liu Chuanzhi
Chairman

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE MANDATE

This appendix serves as an explanatory statement to the shareholders as required under the Listing Rules in connection with the proposed Repurchase Mandate and also constitutes the memorandum required under section 49BA of the Companies Ordinance.

1. SHAREHOLDERS' APPROVAL

The Listing Rules provide that all proposed share repurchases on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution of shareholders, either by way of general mandate or by specific approval in relation to specific transactions. The Shares proposed to be purchased by the Company must be fully paid up.

2. NUMBER OF SHARES SUBJECT TO THE REPURCHASE MANDATE

As at the Latest Practicable Date, the issued share capital of the Company comprised as follows:

- (a) 9,212,321,406 Shares, representing the issued ordinary share capital of the Company; and
- (b) 1,774,999 Series A Cumulative Convertible Preferred Shares of nominal value HK\$9.175 each.

If the ordinary resolution authorizing the Directors to repurchase its own Shares is passed at the AGM, and assuming that no further Shares are issued or repurchased prior to the AGM, up to 921,232,140 Shares, representing 10 per cent of the entire issued ordinary share capital of the Company as at the date of passing the resolution at the AGM, may be repurchased by the Company.

3. SOURCE OF FUNDS

Repurchases must be funded out of funds legally available for the purpose in accordance with the Articles of Association of the Company and the laws of Hong Kong. The Companies Ordinance provides that the repurchases may be made either out of distributable profits or the proceeds of a new issue of shares made for such purpose.

4. REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and its shareholders for the Directors to have a general authority from the shareholders to enable the Company to repurchase Shares in the market at any appropriate time. Such repurchases may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value of the Company and/or its earnings per share and will only be made when the Directors believe that such repurchases will benefit the Company and its shareholders.

5. FINANCIAL EFFECT OF REPURCHASES

The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing position which in the opinion of the Directors are from time to time appropriate for the Company. However, on the basis of the most recent published consolidated financial position of the Company as at March 31, 2009, there may be a material adverse impact on the working capital or gearing position of the Company if the Repurchase Mandate is exercised in full.

6. GENERAL

None of the Directors or, to the best of their knowledge, having made all reasonable enquiries, their associates, have any present intention to sell any of the Shares to the Company or its subsidiaries if the Repurchase Mandate is approved by the shareholders.

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

No connected person (as defined in the Listing Rules) has notified the Company that it has a present intention to sell any of the Shares to the Company, or has undertaken not to do so, if the Company is authorized to make purchases of Shares.

If, as the result of a repurchase of the Shares, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Code on Takeovers and Mergers (the "**Takeovers Code**"). As a result, a shareholder, or a group of shareholders acting in concert, could, depending on the level of increase of shareholding interest, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, according to the register maintained under section 336 of the Securities and Futures Ordinance, Legend Holdings Limited (the "**Controlling Shareholder**") and its wholly-owned subsidiary, Right Lane Limited, were collectively interested in 4,116,933,971 Shares, representing approximately 41.74 per cent of the voting rights of the Company (including all ordinary shares and preferred shares). Based on such shareholding and in the event that the Directors exercised in full the power to repurchase Shares pursuant to the Repurchase Mandate, their collective shareholding would be increased to approximately 46.04 per cent of the voting rights of the Company (including all ordinary shares and preferred shares). Such increase would give rise to an obligation to make a mandatory offer in accordance with rules 26 and 32 of the Takeovers Code and the Company has no present intention to repurchase Shares to an extent which would give rise to such obligation.

APPENDIX I EXPLANATORY STATEMENT ON REPURCHASE MANDATE

In the event of an exercise of the Repurchase Mandate, public shareholding in the Company may be reduced to below 25 per cent which will be in breach of the Listing Rules. In accordance with the aforesaid undertaking and unless otherwise approved by the Stock Exchange, the Directors will refrain from exercising the power conferred by the Repurchase Mandate if it will result in a breach of the Listing Rules.

The Company has not repurchased any Shares of the Company in the six months preceding the Latest Practicable Date.

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the 12 months prior to the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2008		
June	6.070	5.200
July	5.650	5.130
August	5.750	5.230
September	5.260	3.200
October	3.570	2.180
November	2.750	1.620
December	2.520	1.720
2009		
January	2.600	1.350
February	1.670	1.390
March	1.980	1.320
April	2.420	1.810
May	3.260	2.180
Up to the Latest Practicable Date	3.490	2.740

In accordance with Article 92 of the Articles of Association of the Company, the following Director (being Director appointed by the Board since the last annual general meeting of the Company) will hold office until the 2009 AGM of the Company and, being eligible, will offer himself for re-election.

Dr. Wu Yibing, aged 41, has been appointed as a non-executive director of the Company on May 21, 2009. Dr. Wu received a Ph.D. from Harvard University and a B.Sc. from the University of Science and Technology of China. He is the Managing Director and Executive Vice President of Legend Holdings Limited, the Controlling Shareholder.

Before joining Legend Holdings Limited, he was the chief transformation officer of the Company and was responsible for designing and implementing process and organizational changes and overseeing key strategic initiatives.

From 1996 to 2008, Dr. Wu was a senior partner, general manager of Beijing office and head of Asia-Pacific Post-Merger Management Practice of McKinsey & Company (“McKinsey”). He has served clients in China, across Asia-Pacific, and in the U.S. from a wide range of industries including high tech, telecom, health care, energy, and financial services. Before joining McKinsey, Dr. Wu worked as a technology licensing consultant at Harvard University. Dr. Wu has not held any directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Dr. Wu is related to Mr. Liu Chuanzhi, the non-executive Chairman of the Company, and Mr. Zhu Linan, a non-executive director of the Company, as either serving on the board of directors or the management team of Legend Holdings Limited, the Controlling Shareholder. Save as disclosed above, Dr. Wu has no relationship with any director, senior management or substantial or controlling shareholder of the Company.

Dr. Wu does not hold any position with the Company or any of the Company’s group of companies other than that of a non-executive director of the Company.

There is no service contract between Dr. Wu and the Company. Dr. Wu was not appointed for a specific term, but is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association. Dr. Wu will receive such director’s fee and other remuneration as the Board may determine from time to time pursuant to the power given to it under the Articles of Association or otherwise granted to the Board by the Shareholders. In determining the director’s remuneration for Dr. Wu, the Board will take into account the level of fee and remuneration paid to a non-executive director of comparable companies, time and responsibilities committed and assumed by Dr. Wu in attending to the affairs of the Company and the recommendation given by professional consultant.

According to the register maintained by the Company pursuant to section 352 of the SFO as at the Latest Practicable Date, Dr. Wu did not hold any interests in the shares of the Company within the meaning of Part XV of the SFO.

There is no information about Dr. Wu to be disclosed pursuant to any of the requirements of rule 13.51(2) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company.

In accordance with Article 101 of the Articles of Association of the Company, the following Directors will retire by rotation from office at the AGM and, being eligible, will offer themselves for re-election.

Ms. Ma Xuezheng, 56, has been a non-executive Vice Chairman of the Company since May 23, 2007. She had been an executive director and the Chief Financial Officer of the Company since 1997 and 2000 respectively and held directorship in various subsidiaries of the Company.

Ms. Ma has more than 30 years of experience in financial and executive management. She graduated from Capital Normal University in 1976 with a Bachelor of Arts degree. Ms. Ma is currently the managing director of TPG Capital, an equity investment firm having a substantial interest in the convertible preferred shares of the Company. Ms. Ma is a member of the Listing Committee of the Stock Exchange, a director of Shenzhen Development Bank (listed on the Shenzhen Stock Exchange) and Daphne International Holdings Limited (listed on the Stock Exchange) and also an independent non-executive director of Standard Chartered Bank (Hong Kong) Limited. Ms. Ma previously served as a director of Sohu.com Inc. (NASDAQ listed). Save as disclosed above, Ms. Ma has not held any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. Prior to joining the Company, Ms. Ma was an employee of the Controlling Shareholder's subsidiary and currently she is work associate of Mr. James G. Coulter, a non-executive director of the Company, in TPG Capital. Save as disclosed above, Ms. Ma has no relationship with any director, senior management or substantial or controlling shareholder of the Company.

Ms. Ma holds directorships in a few member of the Company's group of companies other than that of non-executive director of the Company.

There is no service contract between Ms. Ma and the Company. Ms. Ma was not appointed for a specific term, but is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association. Ms. Ma will receive such director's fee and other remuneration as the Board may determine from time to time pursuant to the power given to it under the Articles of Association or otherwise granted to the Board by the Shareholders. In determining the director's remuneration for Ms. Ma, the Board will take into account the level of fee and remuneration paid to a non-executive director of comparable companies, time and responsibilities committed and assumed by Ms. Ma in attending to the affairs of the Company and the recommendation given by professional consultant. Ms. Ma received director's fees of US\$60,000 and share awards of US\$120,000 for the financial year ended March 31, 2009.

According to the register maintained by the Company pursuant to section 352 of the SFO as at the Latest Practicable Date, Ms. Ma was interested in 24,828,455 ordinary shares and 6,120,000 underlying shares in respect of share options granted under the share option scheme of the Company. Ms. Ma was also interested in 7,920,777 underlying shares granted under the long-term incentive program of the Company.

There is no information about Ms. Ma to be disclosed pursuant to any of the requirements of rule 13.51(2) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company.

Mr. William O. Grabe, 71, has been a non-executive director of the Company since May 17, 2005. Mr. Grabe is a Managing Director of General Atlantic LLC, an equity investment firm having a substantial interest in the convertible preferred shares of the Company, and has been with the General Atlantic Group since 1992. Prior to that, he served as the Vice President and Corporate Officer of IBM.

Mr. Grabe is also a director of the following listed companies: Patni Computer Systems Limited (Mumbai Stock Exchange and NYSE listed), Gartner Inc. (NYSE listed) and Compuware Corporation (NASDAQ listed). Mr. Grabe previously served as a director of Digital China Holdings Limited (listed on the Stock Exchange), Exact Holding NV (Eronext listed), Bann Company N.V., FirePond Inc., Bottomline Technologies Inc., LHS Group, Inc., MAPICS, Inc. and Marcam Solutions, Inc. (all NASDAQ listed). Save as disclosed above, Mr. Grabe has not held any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Grabe is related to Mr. John W. Barter III, an independent non-executive director of the Company, in that (i) Mr. Barter serves on the board of Genpact Limited and Dice Holdings, Inc. which are portfolio companies of General Atlantic Group and (ii) Mr. Barter is a limited partner co-investor in an investment fund company managed by General Atlantic Group. In this respect, Mr. Grabe and Mr. Barter are business related by their bonds with General Atlantic Group. Save as disclosed above, Mr. Grabe has no relationship with any director, senior management or substantial or controlling shareholder of the Company.

Mr. Grabe does not hold any positions with the Company or any member of the Company's group of companies other than that of non-executive director of the Company.

There is no service contract between Mr. Grabe and the Company. Mr. Grabe was not appointed for a specific term, but is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association. Mr. Grabe will receive such director's fee and other remuneration as the Board may determine from time to time pursuant to the power given to it under the Articles of Association or otherwise granted to the Board by the Shareholders. In determining the director's remuneration for Mr. Grabe, the Board will take into account the level of fee and remuneration paid to a non-executive director of comparable companies, time and responsibilities committed and assumed by Mr. Grabe in attending to the affairs of the

Company and the recommendation given by professional consultant. Mr. Grabe received director's fees of US\$70,000 and share awards of US\$120,000 for the financial year ended March 31, 2009.

According to the register maintained by the Company pursuant to section 352 of the SFO as at the Latest Practicable Date, Mr. Grabe was interested in 544,215 ordinary shares and 1,532,240 underlying shares granted under the long term incentive program of the Company.

There is no information about Mr. Grabe to be disclosed pursuant to any of the requirements of rule 13.51(2) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company.

Mr. John W. Barter III, 62, has been an independent non-executive director of the Company since August 10, 2005. Mr. Barter holds a Bachelor of Science degree in Physics from Spring Hill College and an MBA in Finance from Tulane University. He has acquired extensive knowledge and experience in finance and accounting from senior management positions held in both the industrial and technology sectors. Between 1977 and 1997 he held a number of senior management positions with AlliedSignal, Inc. a then NYSE listed company engaged in the development, and manufacturing of aerospace, automotive and advanced materials products and was the chief financial officer of this company from 1988 to 1994. Between 1998 and 2001 he was a director and from 2000 to 2001, the chief financial officer of Kestrel Solutions, Inc., a US company engaged in the development of communications equipment. Mr. Barter is currently also a non-executive director of each of SRA International, Inc., Dice Holdings, Inc. and Genpact Limited (all NYSE listed). Mr. Barter previously served as a director of BMC Software, Inc., (NYSE listed); Bottomline Technologies, Inc., (NASDAQ listed); SSA Global Technologies, Inc. (NASDAQ listed). Save as disclosed above, Mr. Barter has not held any other directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Mr. Barter is related to Mr. William O. Grabe, a non-executive director of the Company, in that (i) Mr. Barter serves on the board of Genpact Limited and Dice Holdings, Inc. which are portfolio companies of General Atlantic Group of which Mr. Grabe is a Managing Director and (ii) Mr. Barter is a limited partner co-investor in an investment fund company managed by General Atlantic Group. In this respect, Mr. Grabe and Mr. Barter are business related by their bonds with General Atlantic Group. Save as disclosed above, Mr. Barter has no relationship with any director, senior management or substantial or controlling shareholder of the Company.

Mr. Barter does not hold any positions with the Company or any member of the Company's group of companies other than that of independent non-executive director of the Company.

There is no service contract between Mr. Barter and the Company. Mr. Barter was not appointed for a specific term, but is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association. Mr.

Barter will receive such director's fee and other remuneration as the Board may determine from time to time pursuant to the power given to it under the Articles of Association or otherwise granted to the Board by the Shareholders. In determining the director's remuneration for Mr. Barter, the Board will take into account the level of fee and remuneration paid to independent non-executive director of comparable companies, time and responsibilities committed and assumed by Mr. Barter in attending to the affairs of the Company and the recommendation given by professional consultant. Mr. Barter received director's fees of US\$80,000 and share awards of US\$120,000 for the financial year ended March 31, 2009.

According to the register maintained by the Company pursuant to section 352 of the SFO as at the Latest Practicable Date, Mr. Barter was interested in 412,172 ordinary shares and 1,532,240 underlying shares granted under the long term incentive program of the Company.

There is no information about Mr. Barter to be disclosed pursuant to any of the requirements of rule 13.51(2) of the Listing Rules and there is no other matter which needs to be brought to the attention of the shareholders of the Company.

NOTICE OF ANNUAL GENERAL MEETING

lenovo 联想

Lenovo Group Limited 联想集团有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 0992)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of Lenovo Group Limited (the “**Company**”) will be held at Salon 6, 3/F., JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Wednesday, July 29, 2009 at 9:30 a.m. for the following purposes:

- (1) To receive and consider the audited accounts for the year ended March 31, 2009 together with the reports of the directors and auditors thereon.
- (2) To re-elect the retiring directors and authorize the board of directors of the Company to fix directors’ fees.
- (3) To re-appoint PricewaterhouseCoopers as auditors and authorize the board of directors of the Company to fix auditors’ remuneration.

And as special business, to consider and, if thought fit, to pass with or without modification the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

- (4) “**THAT:**
 - (a) subject to paragraph (c) of this Resolution and pursuant to section 57B of the Companies Ordinance, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional ordinary shares in the share capital of the Company and to make or grant offers, agreements and options (including warrants, bonds, notes, debentures and other securities which carry rights to subscribe for or are convertible into ordinary shares) which might require the exercise of such power be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) of this Resolution shall authorize the directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

(c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option, warrants or otherwise) by the directors of the Company pursuant to the authority in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined), or (ii) an issue of shares upon the exercise of options granted under any share option scheme or similar arrangement for the time being adopted for the grant or issue of shares or rights to acquire shares in the Company, or (iii) an issue of shares as scrip dividends pursuant to the Articles of Association of the Company from time to time, or (iv) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing warrants of the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed 20 per cent of the aggregate nominal amount of the issued ordinary share capital of the Company at the date of passing 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 expiration of the period within which the next annual general meeting of the Company is required by the Companies Ordinance or the Articles of Association of the Company 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 of the Company; and

“**Rights Issue**” means an offer of shares in the share capital of the Company open for a period fixed by the directors of the Company to holders of shares whose names appear 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 exclusion 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 the requirements of, any recognised regulatory body or any stock exchange in any territory applicable to the Company).”

(5) “**THAT:**

(a) subject to paragraph (b) of this Resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other

NOTICE OF ANNUAL GENERAL MEETING

stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

- (b) the amount of shares of the Company which the Company is authorized to repurchase pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10 per cent of the aggregate nominal amount of the issued ordinary share capital of the Company at the date of passing 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 expiration of the period within which the next annual general meeting of the Company is required by the Companies Ordinance or the Articles of Association of the Company 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 of the Company.”
- (6) “**THAT** conditional upon the passing of Resolutions (4) and (5) as set out in the notice convening this meeting, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and deal with shares in the Company pursuant to Resolution (4) set out in the notice convening this meeting be and is hereby extended by the addition to the aggregate nominal value of the share capital which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company pursuant to such general mandate of an amount representing the aggregate nominal value of the issued ordinary share capital of the Company repurchased by the Company pursuant to the mandate to repurchase shares of the Company as referred to in Resolution (5) set out in the notice convening this meeting, provided that such extended amount shall not exceed 10 per cent of the aggregate nominal amount of the issued ordinary share capital of the Company at the date of passing this Resolution.”

By order of the Board
Liu Chuanzhi
Chairman

Hong Kong, June 26, 2009

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.
2. To be valid, a proxy form, together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof must be completed and lodged with the Company's share registrar, Tricor Abacus Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting.
3. Where there are joint holders of any shares carrying voting rights, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders are present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
4. Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. The Chairman of the forthcoming AGM will therefore put each of the resolutions to be proposed at the AGM to be voted by way of poll pursuant to the Company's Articles of Association.