

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

If you have sold or transferred all your shares in Lerado Group (Holding) Co. Ltd., you should at once hand this circular to the purchaser, the transferee or to the bank, licensed securities dealer or other agent through whom the sale or the transfer was effected for onward transmission to the purchaser or the transferee.

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LERADO GROUP (HOLDING) COMPANY LIMITED

(隆成集團(控股)有限公司)*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1225)

**PROPOSALS FOR PROPOSED
(A) GENERAL MANDATES TO ISSUE SHARES
AND REPURCHASE SHARES
(B) RE-ELECTION OF DIRECTORS AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of LERADO GROUP (HOLDING) COMPANY LIMITED to be held at Kennedy Room, 7th Floor, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong on 19th June, 2009 at 2:30 p.m. is set out on the notice of Annual General Meeting on pages 13 to 15 of this circular. Whether or not shareholders propose to attend the meeting, they are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return the same to the Company's Registrar in Hong Kong, Tricor Secretaries Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding of the meeting or any adjournment thereof. Completion and return of the proxy form will not preclude shareholders from attending and voting in person at the meeting should they so wish.

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DEFINITIONS

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

“Annual General Meeting”	an annual general meeting of the Company to be held on 19th June, 2009 at 2:30 p.m.
“Associates”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of directors of the Company
“Bye-Laws”	the Bye-Laws of the Company
“Company”	Lerado Group (Holding) Company Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Directors”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Latest Practicable Date”	24 April, 2009, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the notice of Annual General Meeting
“Repurchase Mandate”	a general mandate to the Directors to exercise the powers of the Company to repurchase Shares during the period as set out in Ordinary Resolution No. 5B up to a maximum of 10 per cent. of the issued share capital of the Company as at the date of passing of Ordinary Resolution No. 5B
“Share(s)”	share(s) of HK\$0.1 each in the share capital of the Company
“Share Issue Mandate”	a general mandate to the Directors to exercise the powers of the Company to issue during the period as set out in the Ordinary Resolution No. 5A representing up to 20 per cent. of the issued share capital of the Company as at the date of passing of Ordinary Resolution No. 5A

DEFINITIONS

“Share Repurchase Rules”	the relevant rules set out in the Listing Rules to regulate the repurchase by companies with primary listings on the Stock Exchange of their own securities on the Stock Exchange
“Shareholders”	shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary”	has the meaning ascribed to it under the Listing Rules
“Takeover Code”	the Hong Kong Code on Takeovers and Mergers
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong Special Administrative Region of The People’s Republic of China
“%”	per cent

LETTER FROM THE BOARD



LERADO GROUP (HOLDING) COMPANY LIMITED

(隆成集團(控股)有限公司)*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1225)

Directors:

Mr. HUANG Ying Yuan (*Chairman*)

Mr. YANG Yu Fu (*Vice Chairman*
and Chief Executive Officer)

Mrs. HUANG CHEN Li Chu (*Vice Chairman*)

Mr. CHEN Chun Chieh

Mr. LIM Pat Wah Patrick**

Mr. HUANG Zhi Wei**

Mr. Tyrone LIN**

Registered Office:

Clarendon House

2 Church Street

Hamilton HM11

Bermuda

Principal place of business

in Hong Kong:

Unit 1-3, 30/F.,

Universal Trade Centre,

3-5A, Arbuthnot Road,

Central, Hong Kong

30th April, 2009

To the shareholders

Dear Sir or Madam,

**PROPOSALS FOR PROPOSED
(A) GENERAL MANDATES TO ISSUE SHARES
AND REPURCHASE SHARES
(B) RE-ELECTION OF DIRECTORS AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

This circular contains an explanatory statement to be sent to shareholders of the Company in compliance with the Listing Rules to give all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolutions to approve the Share Issue Mandate, Repurchase Mandate, the refreshment of Share Option Scheme mandate limit and re-election of directors.

* *for identification purposes only*

** *independent non-executive directors*

LETTER FROM THE BOARD

2. GENERAL MANDATE TO ISSUE AND REPURCHASE SHARES

It will be proposed at the Annual General Meeting (the “AGM”) an ordinary resolution granting to the Directors the Share Issue Mandate. As at 24th April, 2009, the number of issued shares of the Company was 726,814,724. Assuming that the number of issued shares of the Company remains unchanged on the date of passing of the ordinary resolution, the maximum number of shares that may be issued pursuant to the New Issue Mandate will be 145,362,944 shares. In addition, it is further proposed, by way of a separate ordinary resolution, that the New Issue Mandate be extended so that the Directors be given a general mandate to issue further shares in the Company of an aggregate nominal amount equal to the aggregate nominal amount of the shares repurchased by the Company after the granting of the below repurchase mandate in order to provide flexibility for issuing new shares when it is in the interests of the Company.

An ordinary resolution will be proposed to renew the granting to the Directors of a general mandate, in the terms set out in the notice of AGM (the “Repurchase Mandate”), allowing the Company to repurchase its own shares up to a limit of 10 per cent in aggregate of the Company’s issued share capital (the “Maximum Number of Shares”) as at the date of passing the relevant resolution during the period ending on the earliest of the date of the next annual general meeting, the date by which the next annual general meeting of the Company is required to be held by law and the date upon which such authority is revoked or varied. This will allow the Company to repurchase its own shares, inter alia, on market in accordance with the Listing Rules.

3. RE-ELECTION OF RETIRING DIRECTORS

Pursuant to clause 86 and 87 of the Bye-laws, Mr. Huang Ying Yuan, Mr. Lim Pat Wah Patrick and Mr. Tyrone Lin will retire from office as Directors at the AGM and being eligible, offer themselves for re-election. Brief biographical and other details of the above Directors are set out in Appendix II to this circular.

4. ANNUAL GENERAL MEETING

Notice of the AGM is contained in this circular. A form of proxy for use at the AGM is also enclosed therewith.

LETTER FROM THE BOARD

The following Ordinary Resolutions, will be respectively proposed at such meeting:

- to grant to the Directors a general mandate to authorise the Directors to issue, allot and deal with Shares with an aggregate nominal value not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing Ordinary Resolution 5A;
- to grant to the Directors a general mandate to exercise all powers of the Company to repurchase on the Stock Exchange Shares representing up to 10% of the issued share capital of the Company as at the date of passing Ordinary Resolution 5B; and
- to extend the general mandate which will be granted to the Directors to issue, allot and deal with additional Shares by adding to it the number of Shares repurchased under the Repurchase Mandate after the granting of the Share Issue Mandate.

5. PROCEDURE TO DEMANDING A POLL

Pursuant to clause 66 of the Company's Bye-Laws, at any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) demanded:

- (i) by the Chairman of the Meeting; or
- (ii) by at least three members present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting; or
- (iii) by any member or members present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
- (iv) by any member or members present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

LETTER FROM THE BOARD

In accordance with the requirements of the Listing Rules, the results of the poll will be published by way of an announcement in the websites of the Stock Exchange and the website of the Company (www.irasia.com/listco/hk/lerado/index.htm) on the business day following the meeting.

6. ACTION TO BE TAKEN

Whether or not you intend to attend the AGM, you are requested to complete the accompanying proxy form and return it to the company registrar of the Company in Hong Kong, Tricor Secretaries Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude shareholders of the Company from attending and voting in person at the AGM if they so wish.

7. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors of the Company collectively and individually accept full responsibility for the accuracy of the information contained in this document and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

8. RECOMMENDATION

The Directors consider that all the proposed resolutions to be put forward to the Shareholders at the AGM are in the best interests of the Company and the Shareholders as a whole and accordingly recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

On behalf of the Board
Huang Ying Yuan
Chairman

This appendix serves as an explanatory statement, as required by the Share Repurchase Rules, to provide requisite information to you for your consideration of the proposal to permit the repurchase of Shares up to a maximum of 10% of the issued share capital of the Company as at the date of approval for the Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised of 726,814,724 ordinary shares of HK\$0.10 each.

Exercise in full of the Repurchase Mandate, on the basis that no further shares are issued or repurchased prior to 19th June, 2009, being the date of the AGM, could accordingly result in up to 72,681,472 shares (the “Maximum Number of Shares”) being repurchased by the Company during the course of the period from 19th June, 2009 to the earliest of (i) the date of the 2010 annual general meeting, (ii) the date by which the next annual general meeting of the Company is required to be held by law and (iii) the date upon which such authority is revoked or varied.

Concerning Ordinary Resolution 5B, the Directors wish to state that they have no immediate plans to repurchase shares of the Company. Approval is being sought from the Shareholders as a general mandate pursuant to the requirement under the applicable laws of Bermuda and the Listing Rules only.

REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and its Shareholders to seek a general authority from Shareholders to enable the Directors to purchase shares of the Company in the market. Such purchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per share and will only be made when the Directors believe that such a purchase will benefit the Company and its Shareholders.

FUNDING OF REPURCHASES

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company’s available cash flow or working capital facilities derived from the distributable profits of the Company which would otherwise be available for dividend or other distributions which will be funds legally available for the purpose in accordance with the Bye-laws and the applicable laws of Bermuda.

On the basis of the consolidated financial position of the Company as at 31st December, 2008 (being the date to which the latest published financial statements of the Company have been made up), the Directors consider that the exercise in full of the Repurchase Mandate to repurchase shares might have a material adverse impact on the working capital position or gearing position of the Company as compared with its position as at 31st December, 2008. No purchase would be made in circumstances that might have a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the latest published audited financial statements) unless the Directors considered that such purchase will benefit the Company and its Shareholders in the sense of enhanced net asset value or improved earnings per share.

DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS

None of the Directors nor, to the best of the knowledge and belief of the Directors having made all reasonable enquires, any of the associates (as defined in the Listing Rules) of any of the Directors has any present intention, in the event that the proposed Repurchase Mandate is approved by the Company's shareholders, to sell Shares to the Company or its subsidiaries.

No connected person of the Company (as defined in the Listing Rules) has notified the Company that he/she has a present intention to sell Shares to the Company nor has he/she undertaken not to sell any of the Shares held by him/her to the Company in the event that the Company is authorised to make repurchases of Shares.

UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchase pursuant to the Repurchase Mandate and in accordance with the Listing Rules, the Bye-laws and the applicable laws of Hong Kong and Bermuda respectively.

SHARE PRICES

The highest and lowest traded prices for the Shares on the Stock Exchange during the previous twelve months preceding the Latest Practicable Date are as follows:

Month	Highest HK\$	Lowest HK\$
2008		
April	0.820	0.690
May	0.750	0.700
June	0.700	0.550
July	0.580	0.480
August	0.520	0.465
September	0.520	0.450
October	0.500	0.365
November	0.455	0.375
December	0.405	0.385
2009		
January	0.435	0.390
February	0.530	0.390
March	0.425	0.380
April (up to the Latest Practicable Date)	0.570	0.390

REPURCHASES MADE BY THE COMPANY

During the year ended 31 December 2008, the Company repurchased its own ordinary share on Stock Exchange as follows:

Month of repurchases	Number of shares repurchased	Highest price paid per share HK\$	Lowest price paid per share HK\$	Aggregate price paid HK\$'000
October 2008	180,000	0.38	0.37	66
November 2008	430,000	0.43	0.41	180
Total	610,000			246

The repurchased shares were cancelled and accordingly the issued share capital of the Company was reduced by the nominal value of these shares.

Save as disclosed above, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the year.

EFFECT OF TAKEOVERS CODE

A repurchase of Shares by the Company may result in an increase in the proportionate interests of a substantial shareholder of the Company in the voting rights of the Company, which could give rise to an obligation to make a mandatory offer in accordance with Rule 26 and 32 of the Takeovers Code.

In the case where the Maximum Number of Shares are repurchased, the percentage of shareholdings of the substantial shareholders (as defined in the Listing Rules) in the Company will be as follows:

Substantial shareholders	Percentage of shareholdings as at the Latest Practicable Date	Percentage of shareholdings as if the Maximum Number of Shares are repurchased
Huang Ying Yuan (<i>Note 1</i>)	14.3%	15.9%
Chen Chun Chieh (<i>Note 2</i>)	13.4%	14.8%
Huang Chen Li Chu (<i>Note 1</i>)	6.7%	7.4%

Notes:

1. Mrs. Huang Chen Li Chu is the spouse of Mr. Huang Ying Yuan. The percentages above indicate their respective shareholdings individually. In the event that Mrs. Huang Chen Li Chu and Mr. Huang Ying Yuan are deemed to be parties acting in concert under the Takeovers Code, they would hold 21.0% in aggregate as at the Latest Practicable Date and 23.3% in aggregate if the Maximum Number of Shares are repurchased.
2. Mr. Chen Chun Chieh does not have any relationship with Mr. Huang Ying Yuan and Mrs. Huang Chen Li Chu.

The Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any purchases made pursuant to the Repurchase Mandate.

The biographical and other details of the Directors standing for re-election at the Annual General Meeting are set out below:

Executive Directors

Mr. HUANG Ying Yuan, aged 58, is a founding member and the chairman of the Group. Mr. Huang has 32 years of experience in the infant products industry. Mr. Huang oversees the Group's strategic planning and has particular responsibility for marketing.

Mr. Huang Ying Yuan is the husband of Mrs. Huang Chen Li Chu, vice chairman of the Company. Save as mentioned, Mr. Huang does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company. In accordance with the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO"), Mr. Huang was interested in 104,153,360 shares and underlying shares in the Company in his personal interest and 48,400,180 shares and underlying shares in his spouse's interest, representing approximately 14.3% and 6.7% respectively in the issued share capital of the Company as at 24th April, 2009 (the "Latest Practicable Date").

The amount of director's remuneration specified in the service contract dated 2nd December, 1998 (for a term of 3 years and shall continue until terminated by either party by serving written notice of 3 months) between Mr. Huang and the Company includes a basic remuneration and a discretionary bonus, both to be determined by the Board. Mr. Huang received an annual emolument of approximately HK\$5,469,000 for the year ended 31st December, 2008, inclusive of bonus payment HK\$3,400,000.

Independent Non-Executive Director

Mr. LIM Pat Wah Patrick, aged 49, is the chairman of the SME committee of the Hong Kong Venture Capital Association. Mr. Lim is a Chartered Financial Analyst and a fellow member of Association of Chartered Certified Accountants. Mr. Lim holds Hong Kong Securities Institute specialist certificate (Corporate Finance). He obtained a bachelor's degree in accounting from Birmingham University, a master's degree in management of information systems from the London School of Economics and Political Science and a master's degree in management from University of Sydney. Mr. Lim has over 24 years of experience in accounting and finance. Mr. Lim was first appointed an Independent Non-executive Director of the Company in November 1998.

Mr. Tyrone LIN, aged 65, holds a bachelor's degree in economics from Soochow University in Taiwan. Mr. Lin has solid experience in corporate banking, specializing in credit control and risk assessment. He had worked in BNP Paribas, Taipei branch for 20 years and he was the senior vice president when he left the bank in 2004. Prior to that, he had been with Irving Trust Company (now Bank of New York) for over 10 years. Mr. Lin is currently a financial advisor to a manufacturing enterprise with operations in the Greater China region. Mr. Lin was appointed an Independent Non-executive Director of the Company in November 2006.

Each of Mr. Lim Pat Wah Patrick and Mr. Tyrone Lin does not hold any position with the Company and other member of the Group before the date of his appointment. At the Latest Practicable Date, each of them did not have any interest in the shares of the Company within the meaning of PART XV of the SFO nor did they have any relationship with any directors, senior management, substantial or controlling shareholders of the Company. The appointment of Mr. Lim is for a fixed term of three years commencing April 2008 and that for Mr. Lin is for a fixed term of one year commencing November 2008. There is no service contract between Mr. Lim Pat Wah Patrick and Mr. Tyrone Lin with the Company. Mr. Lim Pat Wah Patrick is entitled to an annual remuneration of \$180,000 and Mr. Tyrone Lin is entitled to an annual remuneration of \$120,000. Each of them is entitled to have additional fee of HK\$10,000 for physically attending each full board meeting. Total director's fee paid to Mr. Lim Pat Wah Patrick and Mr. Tyrone Lin for the year ended 31st December, 2008 amounted to HK\$200,000 and HK\$160,000 respectively.

Saved as mentioned above, the remuneration of the above directors is determined with reference to previous experience, duties and performance of each director, and the Company's profitability, as well as remuneration benchmark in the industry and the prevailing market conditions.

Each of the above directors is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Bye-laws.

The above Directors confirm that there are no information to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, nor are there other matters that need to be brought to the attention of the Shareholders.

**LERADO GROUP (HOLDING) COMPANY LIMITED****(隆成集團(控股)有限公司)****(Incorporated in Bermuda with limited liability)***(Stock Code: 1225)****NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of Lerado Group (Holding) Company Limited (“the Company”) will be held at Kennedy Room, 7th Floor, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong on 19th June, 2009 at 2:30 p.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors and auditors for the year ended 31st December, 2008.
2. To declare a final dividend for the year ended 31st December, 2008.
3. To re-elect the retiring directors and to authorise the Board of Directors to fix the directors remuneration for the year ending 31st December, 2009.
4. To re-appoint auditors and to authorise the Board of Directors to fix their remuneration.
5. As special business, to consider and if thought fit, pass the following resolutions as Ordinary Resolutions:

A. “THAT:

- (a) subject to sub-paragraph (c) of this Resolution, the exercise by the directors of the Company during the relevant period of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options, including bonds, warrants and debentures convertible into shares of the Company, which might require the exercise of such powers be and is hereby generally and unconditionally approved;

* for identification purposes only

- (b) the approval in sub-paragraph (a) above shall authorise the directors of the Company during the relevant period to make or grant offers, agreements and options, including bonds, warrants and debentures convertible into shares of the Company, which might require the exercise of such powers after the end of the relevant period;
- (c) the aggregate nominal amount of the share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors pursuant to the approval in sub-paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as defined below), (ii) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company, (iii) the exercise of options under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees, etc. of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company or (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of the cash payment for a dividend on shares of the Company in accordance with the bye-laws of the Company, shall not exceed twenty per cent of the aggregate nominal amount of the issued share capital of the Company, and this 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 earlier 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 law to be held; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by way of ordinary resolution in general meeting; and

“rights issue” means an offer of shares open for a period fixed by the directors of the Company to holders of shares on the register 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).”

B. “THAT:

- (a) subject to sub-paragraph (b) below, the exercise by the directors of the Company during the relevant period of all the powers of the Company to purchase its own securities, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the shares to be repurchased by the Company pursuant to sub-paragraph (a) of this resolution during the relevant period shall not exceed 10 per cent of the shares of the Company in issue at the date of this Resolution; and
- (c) for the purpose of this Resolution,

“relevant period” means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by way of ordinary resolution in general meeting.

- C. “**THAT**, conditional upon Resolutions 5A and 5B in the notice convening this meeting being passed, the aggregate nominal amount of number of shares which are repurchased by the Company after this resolution becoming effective (up to maximum of 10 per cent of the issued share capital of the Company in issue at the date of this resolution) shall be added to the aggregate nominal amount of share capital that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to Resolution 5A in the said notice referred to above.

By order of the Board
Chan Man Fu
Company Secretary

Hong Kong, 30th April, 2009

Notes:

- (1) At the Annual General Meeting, the Chairman of the meeting will exercise his power under Bye-law 66 of the Company's Bye-laws to put all of the above resolutions to the vote by way of poll.
- (2) Any member of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a member of the Company. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him to attend and vote on his behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
- (3) To be effective, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a Member of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (4) The register of members of the Company will be closed from Tuesday, 16th June, 2009 to Thursday, 18th June, 2009 (both days inclusive) during which period no transfer of shares of the Company will be registered. In order to qualify for the entitlement to the proposed final dividend for the year ended 31st December, 2008 and for attending and voting at the above meeting, unregistered holders of shares of the Company should ensure that all transfers of shares accompanied by the relevant share certificates and appropriate transfer forms must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Tricor Secretaries Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, for registration not later than 4:00 p.m. on 15th June, 2009.
- (5) Where there are joint holders of any share of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he was solely entitled thereto, but if more than one of such joint holders are present at the meeting, the most senior shall alone be entitled to vote, whether in person or by proxy, and for this purpose seniority shall be determined by the order in which the names stand in the register in respect of the joint holding.