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NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Special General Meeting of EC-Founder (Holdings) Company Limited (the “Company”) will be held at 10:00 a.m. on Wednesday, 5 December 2012 at Unit 1408, 14th Floor, Cable TV Tower, 9 Hoi Shing Road, Tsuen Wan, New Territories, Hong Kong for the following purposes:

ORDINARY RESOLUTIONS

1. **“THAT:**

- (a) the S&P and Subscription Agreement (as defined in the Circular) and the transactions contemplated thereunder be and are hereby approved;
- (b) subject to the completion of the Acquisition (as defined in the Circular), the issue of the Consideration Convertible Bonds (as defined in the Circular) and the Subscription Convertible Bonds (as defined in the Circular) to the Vendor (as defined in the Circular) on and subject to the terms and conditions of the S&P and Subscription Agreement (as defined in the Circular) be and are hereby approved;
- (c) subject to the completion of the Acquisition (as defined in the Circular) and the Listing Committee of The Stock Exchange of Hong Kong Limited having granted the listing of, and permission to deal in, the Consideration Shares (as defined in the Circular), the allotment and issue of the Consideration Shares to the Vendor (as defined in the Circular) be and are hereby approved;

* *For identification purpose only*

- (d) subject to the completion of the Acquisition (as defined in the Circular) and the Listing Committee of The Stock Exchange of Hong Kong Limited having granted the listing of, and permission to deal in, the Conversion Shares (as defined in the Circular), the allotment and issue of the Conversion Shares to the holders of the Convertible Bonds (as defined in the Circular) upon exercise of the conversion rights attaching to the Convertible Bonds (as defined in the Circular) at HK\$0.43 per Conversion Share be and are hereby approved; and
- (e) any one Director be and is hereby authorised to do all such acts or things, as he/she may in his/her absolute discretion consider necessary or desirable, to give effect to the S&P and Subscription Agreement (as defined in the Circular) and the transactions contemplated thereunder.”

2. **“THAT:**

- (a) the whitewash waiver to be granted by the Executive Director of the Corporate Finance Division of the Securities and Futures Commission (or any of his delegates) pursuant to Note 1 on Dispensations from Rule 26 of the Hong Kong Code on Takeovers and Mergers (the **“Whitewash Waiver”**) to waive the obligation of the Vendor (as defined in the Circular) and parties acting in concert with it to make a mandatory general offer for all the shares of the Company not already owned or agreed to be acquired by them pursuant to Rule 26 of the Hong Kong Code on Takeovers and Mergers as a result of the allotment and issue of the Consideration Shares (as defined in the Circular) to the Vendor be and is hereby approved; and
- (b) that the directors of the Company be and are hereby authorised to execute all such documents and do all such acts and things as they consider desirable, necessary or expedient in connection therewith and to give effect to any matters relating to or in connection with the Whitewash Waiver.”

3. **“THAT:**

- (a) the Loan Agreement (as defined in the Circular), the Entrusted Loan Agreement (as defined in the Circular) and the transactions contemplated thereunder be and are hereby approved;
- (b) any one Director be and is hereby authorised to do all such acts or things, as he/she may in his/her absolute discretion consider necessary or desirable, to give effect to the Loan Agreement (as defined in the Circular), the Entrusted Loan Agreement (as defined in the Circular) and the transactions contemplated thereunder.”

4. “**THAT:**

- (a) the Master Lease Agreement (as defined in the Circular) and the transactions contemplated thereunder be and are hereby approved;
- (b) the proposed annual caps in relation to the transactions contemplated under the Master Lease Agreement for the three years ending 31 December 2014 be and are hereby approved; and
- (c) any one Director be and is hereby authorised to do all such acts or things, as he/she may in his/her absolute discretion consider necessary or desirable, to give effect to the Master Lease Agreement (as defined in the Circular) and the transactions contemplated thereunder.”

By Order of the Board
EC-Founder (Holdings) Company Limited
Zhang Zhao Dong
Chairman

Hong Kong, 16 November 2012

Notes:

- 1. Any shareholder entitled to attend and vote at the meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A shareholder who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a shareholder of the Company but must be present in person at the meeting to represent the shareholder. Completion and return of the form of proxy will not preclude a shareholder from attending the meeting and voting in person. In such event, his/her form of proxy will be deemed to have been revoked.
- 2. Where there are joint holders of any share, any one of such joint holders may vote at the meeting, either personally or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be present at the meeting, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
- 3. In order to be valid, the instrument appointing a proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of that power or authority must be deposited at the principal place of business of the Company at Unit 1408, 14th Floor, Cable TV Tower, 9 Hoi Shing Road, Tsuen Wan, New Territories, Hong Kong not less than 48 hours before the time for holding the meeting or any adjournment thereof.
- 4. At the meeting (or at any adjournment thereof), the Chairman of the meeting put each of the above resolutions to the vote by way of a poll as required under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Bye-laws of the Company. The poll results will be published on the websites of the Company at www.irasia.com/listco/hk/ecfounder and the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk following the meeting.

As at the date of this announcement, the board of directors of the Company comprises executive directors of Mr Zhang Zhao Dong (Chairman), Mr Chen Geng (President), Mr Xia Yang Jun, Mr Xie Ke Hai and Mr Zheng Fu Shuang, and the independent non-executive directors of Mr Li Fat Chung, Ms Wong Lam Kit Yee and Ms Cao Qian.