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

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**ZHONG HUA INTERNATIONAL HOLDINGS LIMITED****中華國際控股有限公司****(Incorporated in Bermuda with limited liability)*

(Stock code: 1064)

**PROPOSED CAPITAL REORGANISATION
AND
CHANGE OF BOARD LOT SIZE**

A notice convening a special general meeting of Zhong Hua International Holdings Limited (the "Company") to be held at Joint Professional Centre, Unit 1, Ground Floor, The Center, 99 Queen's Road Central, Hong Kong at 2:30 p.m. on 10 December 2008 is set out on pages 10 to 12 of this circular. A form of proxy for use at the special general meeting is enclosed.

Whether or not the shareholder of the Company intend to attend and vote at the special general meeting, they are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon 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 and in any event not later than 48 hours before the time appointed for holding of the special general meeting. Completion and return of the form of proxy will not preclude the shareholder of the Company from attending and voting in person at the special general meeting or any adjournment thereof should they so wish.

* *For identification only*

14 November 2008

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EXPECTED TIMETABLE

Set out below is an indicative timetable for the Capital Reorganisation and the proposed change of board lot size for trading in the Shares. The timetable is subject to the results of the SGM and other changes. The Company will notify the Shareholders of any significant changes to the expected timetable by way of announcement(s) as and when appropriate.

Latest time for lodging forms of proxy for SGM.	2:30 p.m. on 8 December 2008
Date and time of the SGM	2:30 p.m. on 10 December 2008
Effective date of the Capital Reorganisation	11 December 2008
Consolidated Shares commence trading on the Stock Exchange	9:30 a.m. on 11 December 2008
Original counter for trading in the Shares in board lots of 10,000 Shares temporarily closes	9:30 a.m. on 11 December 2008
Temporary counter for trading in the Consolidated Shares in board lots of 1,000 Consolidated Shares (in the form of existing share certificates) opens.	9:30 a.m. on 11 December 2008
First day of free exchange of share certificates for existing Shares for new share certificates for Consolidated Shares	11 December 2008
Original counter for trading in the Consolidated Shares in board lots of 5,000 Consolidated Shares (in the form of new share certificates) re-opens.	9:30 a.m. on 29 December 2008
Parallel trading in the Consolidated Shares (in the form of new share certificates and existing share certificates) commences	9:30 a.m. on 29 December 2008
Designated broker starts to stand in the market to provide matching services	9:30 a.m. on 29 December 2008
Temporary counter for trading in the Consolidated Shares in board lots of 1,000 Consolidated Shares (in the form of existing share certificates) closes	4:10 p.m. on 19 January 2009
Parallel trading in the Consolidated Shares (in the form of new share certificates and existing share certificates) ends	4:10 p.m. on 19 January 2009
Designated broker ceases to stand in the market to provide matching services	4:10 p.m. on 19 January 2009
Last day of free exchange of the share certificates for existing Shares for new share certificates for Consolidated Shares	21 January 2009

DEFINITIONS

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

“associate(s)”	the meaning ascribed to it in the definition of the Listing Rules
“Board”	the board of Directors
“Bye-Laws”	the bye-laws of the Company
“Capital Reduction”	the proposed reduction of the par value of each issued Existing Share from HK\$0.20 to HK\$0.01 by cancelling the paid-up capital to the extent of HK\$0.19 on each Existing Share
“Capital Reorganisation”	the proposed share capital reorganisation as more fully set out under the section headed “Proposed Capital Reorganisation” in this circular
“Company”	Zhong Hua International Holdings Limited, a company incorporated in Bermuda with limited liability whose issued Shares are listed on the Main Board of the Stock Exchange
“Consolidated Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company immediately after the Capital Reorganisation becoming effective
“Convertible Bonds”	the zero-coupon convertible bonds of the Company with aggregate outstanding principal amount of HK\$84,000,000 which are convertible into new Shares starting from December 2007 at the conversion price of HK\$0.28 per Share (subject to adjustments)
“Diminution of Authorised Share Capital”	the proposed diminution of authorised share capital of the Company to HK\$100,000,000 divided into 10,000,000,000 Shares of par value HK\$0.01 each
“Director(s)”	director(s) of the Company
“Existing Shares”	ordinary shares of HK\$0.20 each in the existing issued share capital of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Latest Practicable Date”	11 November 2008, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“SGM”	the special general meeting of the Company to be convened at 2:30 p.m. on 10 December 2008 at Joint Professional Centre, Unit 1, Ground Floor, The Center, 99 Queen’s Road Central, Hong Kong, to approve the Capital Reorganisation, notice of which is set out on pages 10 to 12 of this circular
“Share(s)”	the Existing Shares prior to, or the Consolidated Shares after, the Capital Reorganisation becoming effective (as the case may be)
“Shareholder(s)”	holder(s) of the Shares
“Share Consolidation”	the proposed consolidation of every ten (10) issued and unissued shares of HK\$0.01 each (after the Capital Reduction and the Sub-division) in the capital of the Company into one (1) Consolidated Share of HK\$0.10 each
“Share Options”	the options to subscribe for Shares granted and outstanding pursuant to the Share Option Scheme
“Share Option Scheme”	the share option scheme adopted by the Company on 11 June 2002
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Sub-division”	the proposed sub-division of the authorised but unissued shares of par value HK\$0.20 each of the Company on a one to twenty basis
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

LETTER FROM THE BOARD



ZHONG HUA INTERNATIONAL HOLDINGS LIMITED

中華國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 1064)

Executive Director:

Ho Kam Hung (*Managing Director*)

Non-executive Directors:

Lam Kuo (*Chairman*)

Young Kwok Sui

Independent Non-executive Directors:

Lawrence K. Tam

Wong Miu Ting, Ivy

Wong Kui Fai

Head office and principal place

of business in Hong Kong:

Suite 2911, West Tower

Shun Tak Centre

168-200 Connaught Road Central

Central

Hong Kong

Registered office:

Clarendon House

2 Church Street

Hamilton HM11

Bermuda

14 November 2008

To the Shareholders and, for information only,

to the holders of the Convertible Bonds and holders of the Share Options

Dear Sir or Madam,

PROPOSED CAPITAL REORGANISATION AND CHANGE OF BOARD LOT SIZE

INTRODUCTION

On 31 October 2008, the Board announced that it proposed to put forward to the Shareholders a proposal for the Capital Reorganisation and a proposal to change the board lot size for trading in the Shares from 10,000 Existing Shares to 5,000 Consolidated Shares following the Capital Reorganisation.

The purpose of this circular is (i) to provide you with information relating to the Capital Reorganisation and the proposed change of board lot size for trading in the Shares; and (ii) to give you notice of the SGM at which a resolution will be proposed to effect the Capital Reorganisation.

* *For identification only*

LETTER FROM THE BOARD

PROPOSED CAPITAL REORGANISATION

The Board proposes to put forward a proposal for approval by the Shareholders to effect the Capital Reorganisation which involves:

- (i) Capital Reduction: the par value of each Existing Share will be reduced from HK\$0.20 to HK\$0.01 by the cancellation of HK\$0.19 of the paid-up capital on each Existing Share;
- (ii) Sub-division: each of the authorised but unissued Shares in the capital of the Company of par value HK\$0.20 shall be sub-divided into 20 shares of par value HK\$0.01 each;
- (iii) Diminution of Authorised Share Capital: immediately following the Capital Reduction and the Sub-division, the authorised share capital of the Company shall be diminished from HK\$2,000,000,000 to HK\$100,000,000 divided into 10,000,000,000 shares of par value HK\$0.01 each by the cancellation of 190,000,000,000 shares of par value HK\$0.01 each in the authorised but unissued share capital of the Company; and
- (iv) Share Consolidation: upon completion of the Capital Reduction, the Sub-division and the Diminution of Authorised Share Capital becoming effective, every ten (10) shares of HK\$0.01 each in both the issued and unissued share capital of the Company will be consolidated into one (1) Consolidated Share of HK\$0.10 each.

Following the implementation of the Capital Reorganisation and assuming no new Shares are issued before the effective date of the Capital Reorganisation, the Company's authorised share capital will be HK\$100,000,000 divided into 1,000,000,000 Consolidated Shares of par value HK\$0.10 each, and its issued share capital will be HK\$12,640,413 divided into 126,404,130 Consolidated Shares of par value HK\$0.10 each.

Based on the 1,264,041,300 Shares currently in issue, a credit of HK\$240,167,847 will arise from the Capital Reduction and will be applied to set-off in partial the accumulated losses of the Company as of the effective date of the Capital Reduction. The accumulated losses of the Company stood at approximately HK\$612.8 million as at 31 December 2007.

The Directors consider that, other than the expenses relating to the Capital Reorganisation and the reduction in accumulated losses, implementation of the Capital Reorganisation will not, of itself, affect the underlying assets, liabilities, business operations, management operations and financial position of the Company, or the interests or rights of the Shareholders. The Board believes that the Capital Reorganisation will not have any adverse effect on the financial position of the Group.

LETTER FROM THE BOARD

Set out below is a table illustrating the authorised share capital and issued share capital of the Company before and after the Capital Reorganisation and assuming there will be no change to the issued share capital of the Company from the Latest Practicable Date to the effective date of the Capital Reorganisation:

	Authorised share capital	Issued share capital
Before Capital Reorganisation	HK\$2,000,000,000 divided into 10,000,000,000 Shares of par value HK\$0.20 each	HK\$252,808,260 divided into 1,264,041,300 Shares of par value HK\$0.20 each
After Capital Reorganisation	HK\$100,000,000 divided into 1,000,000,000 Shares of par value HK\$0.10 each	HK\$12,640,413 divided into 126,404,130 Shares of par value HK\$0.10 each

Conditions of the Capital Reorganisation

The Capital Reorganisation is subject to the following conditions:

- (i) the passing of a resolution by the Shareholders to approve the Capital Reorganisation at the SGM;
- (ii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Consolidated Shares;
- (iii) compliance with Section 46(2) of the Companies Act 1981 of Bermuda to effect the Capital Reduction, which includes, the publication of a notice in relation to the Capital Reorganisation in Bermuda in accordance with the Companies Act 1981 of Bermuda; and
- (iv) on the date on which the Capital Reduction takes effect, there being no reasonable grounds for believing the Company is, or after the Capital Reduction, would be unable to pay its liabilities as they fall due.

Reasons for the Capital Reorganisation

Since the Shares have recently been trading at below their nominal value and the Company is not permitted under the laws of Bermuda to issue new Shares below their nominal value, the Board believes that the Capital Reorganisation will give greater flexibility to the Company to raise funds through the issue of new Shares in the future should the market price of the Shares still remain below their current nominal value. In addition, the Company can apply the credit arising from the Capital Reduction to offset some of the accumulated losses of the Company. Therefore, the Board considers that the Capital Reorganisation is in the interests of the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

CHANGE OF BOARD LOT SIZE

The Board also proposes to change the board lot size for trading in the Shares from 10,000 Existing Shares to 5,000 Consolidated Shares following the Capital Reorganisation.

Based on the last closing price of HK\$0.08 per Share as quoted on the Stock Exchange on the Latest Practicable Date, the theoretical market value of each new board lot of Consolidated Shares shall be HK\$4,000 while the value of one board lot of Consolidated Shares before effecting the change in board lot size would be HK\$8,000.

STATUS OF THE CONSOLIDATED SHARES

The Consolidated Shares will rank pari passu in all respects with each other and the Share Consolidation will not result in any change in the relative rights of the Shareholders, save that fractional entitlements to Consolidated Shares will be aggregated and sold if possible and the proceeds retained for the benefit of the Company.

APPLICATION FOR LISTING OF THE CONSOLIDATED SHARES

Application has been made by the Company to the Listing Committee of the Stock Exchange for the grant of the listing of, and permission to deal in, the Consolidated Shares.

TRADING ARRANGEMENTS

Once the Capital Reorganisation becomes effective, dealings in the Consolidated Shares are expected to commence at 9:30 a.m. on 11 December 2008. It is proposed that arrangements for trading in the Consolidated Shares will be as follows:

- (a) from 9:30 a.m. on 11 December 2008, the existing counter for trading in the Shares in board lots of 10,000 Shares will temporarily be closed. A temporary counter will be established for trading in the Consolidated Shares in board lots of 1,000 Consolidated Shares. Share certificates for the Consolidated Shares in the form of existing share certificates of the Shares may only be traded at this temporary counter;
- (b) with effect from 9:30 a.m. on 29 December 2008, the existing counter will be re-opened for trading in the Consolidated Shares in board lot of 5,000 Consolidated Shares. Only new share certificates for the Consolidated Shares may be traded at this counter;
- (c) during the period from 9:30 a.m. on 29 December 2008 to 4:10 p.m. on 19 January 2009 (both days inclusive), there will be parallel trading at the above two counters; and

LETTER FROM THE BOARD

- (d) the temporary counter for trading in the Consolidated Shares in board lots of 1,000 Consolidated Shares represented by existing share certificates will be removed after closing of trading on 19 January 2009. Thereafter, trading will be in Consolidated Shares in board lots of 5,000 Consolidated Shares represented by new share certificates only and existing share certificates will cease to be acceptable for dealing purposes. However, such certificates will continue to be good evidence of legal title to the Consolidated Shares on the basis of 10 Shares for one Consolidated Share and may be exchanged for new certificates for the Consolidated Shares as described above (fractional entitlements to the Consolidated Shares being ignored).

EXCHANGE OF CERTIFICATES FOR CONSOLIDATED SHARES AND ARRANGEMENTS FOR ODD LOT TRADING

Subject to the Capital Reorganisation becoming effective, which is currently expected to be 11 December 2008, being the business day immediately after the date of the SGM, Shareholders may on or after 11 December 2008 and until 4:30 p.m. on 21 January 2009 (both days inclusive), submit their existing share certificates in green for the Existing Shares to the Registrar for exchange for share certificates in pink for the Consolidated Shares at the expense of the Company.

Shareholders should note that after the prescribed time for free exchange of share certificates, a fee of HK\$2.50 (or such higher amount as may from time to time be allowed by the Stock Exchange) will be payable by Shareholders to the Registrar for exchange of share certificates.

With effect from 20 January 2009, trading will only be in Consolidated Shares which share certificates will be issued in pink. The Consolidated Shares are to be consolidated on the basis of ten (10) issued and unissued shares of HK\$0.01 each in the capital of the Company to one (1) Consolidated Share of HK\$0.10 each. Existing share certificates in green for the Existing Shares will cease to be valid for trading and settlement purpose, but will remain valid and effective as documents of title.

Further, to alleviate the difficulties arising from the existence of odd lots of Consolidated Shares, Dao Heng Securities Limited has been appointed as an agent to provide matching services regarding the sale and purchase of odd lots of Consolidated Shares on a best efforts basis, during the period from 29 December 2008 to 19 January 2009 (both dates inclusive). Holders of the Consolidated Shares in odd lots who wish to take advantage of this matching facility either to dispose of their odd lots of Consolidated Shares or to top up to board lots of 5,000 Consolidated Shares, may contact Ms. Leung Wai Fong, Phoebe of 12th Floor, The Center, 99 Queen's Road Central, Hong Kong at telephone number (852) 2218-2918 during office hours. Shareholders should note that successful matching of the sale and purchase of odd lots of the Consolidated Shares is not guaranteed. Shareholders are recommended to consult their professional advisers if they are in doubt about the above facility.

ADJUSTMENTS IN RELATION TO THE CONVERTIBLE BONDS AND THE SHARE OPTIONS

Subject to the Capital Reorganisation taking effect, the subscription price and the number of Consolidated Shares to be issued under the Share Options and the conversion price of the Convertible Bonds will be adjusted in accordance with the terms and conditions of the Share Option Scheme and the instrument creating the Convertible Bonds respectively. Further announcement will be made by the Company in respect of such adjustments.

LETTER FROM THE BOARD

SGM

A notice of SGM convening the SGM at which a resolution will be proposed to effect the proposed Capital Reorganisation is set out on pages 10 to 12 of this circular.

To the best knowledge of the Directors, no Shareholders have a material interest in the Capital Reorganisation different to that of any other Shareholders and accordingly, no Shareholders will have to abstain from voting at the SGM.

Whether or not the Shareholders intend to attend the SGM, they are requested to complete and return the form of proxy accompanying with this circular in accordance with the instructions printed thereon not less than 48 hours before the time appointed for holding the SGM. Completion and return of the form of proxy will not preclude the Shareholders from attending and voting at the SGM or any adjournment thereof in person if they so wish.

PROCEDURES BY WHICH A POLL MAY BE DEMANDED

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

- (a) by the chairman of the meeting; or
- (b) by at least three Shareholders present in person or by proxy for the time being entitled to vote at the meeting; or
- (c) by a Shareholder or Shareholders present in person or by proxy and representing not less than one-tenth of the total voting rights of all Shareholders having the right to vote at the meeting; or
- (d) by a Shareholder or Shareholders present in person 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.

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors 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.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors are of the opinion that the Capital Reorganisation is in the interests of the Company and the Shareholders as a whole and accordingly recommend the Shareholders to vote in favour of the resolution to be proposed at the SGM.

Yours faithfully,
For and on behalf of the Board of
Zhong Hua International Holdings Limited
Ho Kam Hung
Executive Director

NOTICE OF SGM



ZHONG HUA INTERNATIONAL HOLDINGS LIMITED

中華國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 1064)

NOTICE IS HEREBY GIVEN that a special general meeting (the “Meeting”) of Zhong Hua International Holdings Limited (the “Company”) will be held at Joint Professional Centre, Unit 1, Ground Floor, The Center, 99 Queen’s Road Central, Hong Kong on 10 December 2008 at 2:30 p.m. for the purpose of considering and, if thought fit, passing the following resolution which will be proposed as a special resolution of the Company:

SPECIAL RESOLUTION

“**THAT** subject to (i) the Listing Committee of the Stock Exchange of Hong Kong Limited granting the listing of and permission to deal in the consolidated shares (referred to below), and (ii) the publication of a notice in Bermuda for the reduction in the share capital of the Company pursuant to section 46(2) of the Companies Act 1981 of Bermuda, with effect from 9:30 a.m. on the business day (not being a Saturday) next following the day on which this resolution is passed (the “Effective Date”):

- (a) the issued share capital of the Company be reduced (the “Reduction”) by cancelling the paid-up capital of the Company to the extent of HK\$0.19 per ordinary share in issue on the Effective Date so that the nominal value of each issued ordinary share in the capital of the Company shall be treated as one (1) fully paid-up ordinary share of HK\$0.01 in the capital of the Company and the credit amount arising from the Reduction shall be applied to set off the accumulated losses of the Company as of the Effective Date and the balance (if any) shall be transferred to the contributed surplus account of the Company where it may be applied in accordance with the bye-laws of the Company.
- (b) immediately thereafter each of the authorised but unissued shares in the capital of the Company of par value HK\$0.20 each be sub-divided into 20 shares of HK\$0.01 each.
- (c) immediately thereafter the authorised share capital of the Company be diminished from HK\$2,000,000,000 to HK\$100,000,000 divided into 10,000,000,000 shares of HK\$0.01 each by the cancellation of 190,000,000,000 shares of HK\$0.01 each in the authorised but unissued share capital of the Company.

* *For identification only*

NOTICE OF SGM

- (d) immediately thereafter, every ten (10) shares of HK\$0.01 each in both the issued and unissued share capital of the Company be consolidated into one (1) consolidated share of HK\$0.10 each and fractional consolidated shares shall be disregarded and not issued to the shareholders of the Company and that all such fractional entitlements to consolidated shares will be aggregated and, if possible, sold and the net proceeds shall be retained for the benefit of the Company.

and that the board of directors of the Company be and are hereby authorised generally to do all acts, deeds and things as they may in their absolute discretion deem appropriate to effect and implement the above.”

For and on behalf of the Board
Zhong Hua International Holdings Limited
Lee Tao Wai
Company Secretary

Hong Kong, 14 November 2008

Registered office:
Clarendon House
2 Church Street
Hamilton HM11
Bermuda

*Head office and principal place
of business in Hong Kong:*
Suite 2911, West Tower
Shun Tak Centre
168-200 Connaught Road Central
Central, Hong Kong

Notes:

1. All resolutions to be considered at the Meeting will be decided by show of hands. At any general meeting on a show of hands every member present in person (or being a corporation, is present by a representative duly authorised under Section 78 of the Companies Act 1981 of Bermuda), or by proxy shall have one vote and on a poll every member present in person or by proxy or, in the case of a member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share.
2. Any member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a member. In addition, a proxy or proxies representing either a member who is an individual or a member which is a corporation shall be entitled to exercise the same powers on behalf of the member which he or they represent as such member could exercise.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised 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 authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the fact.

NOTICE OF SGM

4. 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 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 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 or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than twenty-four (24) hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at a meeting or an adjourned meeting in cases where the meeting was originally held within twelve (12) months from such date. 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. Where there are joint holders of any share any one of such joint holder 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 be 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 in respect of the joint holding. Several executors or administrators of a deceased member in whose name any share stands shall for the purposes of this Bye-law be deemed joint holders thereof.
6. A form of proxy for use at the Meeting is enclosed.
7. As at the date of this notice, the Board comprises: (i) Mr. Ho Kam Hung as executive Director; (ii) Ms. Lam Kuo and Mr. Young Kwok Sui as non-executive Directors; and (iii) Mr. Lawrence K. Tam, Ms. Wong Miu Ting, Ivy and Mr. Wong Kui Fai as independent non-executive Directors.