
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Asia Orient Holdings Limited, you should at once hand this circular with the accompanying form of proxy to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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ASIA ORIENT HOLDINGS LIMITED

滙漢控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 214)

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

A letter from the Board of Asia Orient Holdings Limited (the "Company") is set out on pages 3 to 5 of this circular.

A notice convening the AGM of the Company to be held on Thursday, 19 August 2010 at Empire Room 1, M/Floor, Empire Hotel Hong Kong, 33 Hennessy Road, Wanchai, Hong Kong at 11:00 a.m. is set out on pages 12 to 16 of this circular. A form of proxy for use at the AGM is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited (www.hkex.com.hk).

If you are not able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of such meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting or any adjourned meeting should you so desire.

* For identification purposes only

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Empire Room 1, M/Floor, Empire Hotel Hong Kong, 33 Hennessy Road, Wanchai, Hong Kong on Thursday, 19 August 2010 at 11:00 a.m.;
“Board”	the board of Directors;
“Bye-Laws”	the bye-laws of the Company, as amended from time to time;
“Company”	Asia Orient Holdings Limited, an exempted company incorporated under the laws of Bermuda with limited liability whose Shares are listed on the Main Board of the Stock Exchange;
“Directors”	the directors of the Company;
“General Mandates”	the Share Issue Mandate and the Repurchase Mandate to be sought at the AGM as set out in the Notice of AGM;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Latest Practicable Date”	26 July 2010, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Notice of AGM”	the notice convening the AGM as set out on pages 12 to 16 of this circular;
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors at the AGM to repurchase Shares not exceeding 10% of the issued share capital of the Company as at the date of passing of the relevant ordinary resolution approving such grant, as described in the explanatory statement set out in Appendix I to this circular;
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company;

DEFINITIONS

“Share Issue Mandate”	a general mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares not exceeding 20% of the issued share capital of the Company as at the date of passing of the relevant ordinary resolution approving such grant;
“Shareholder(s)”	holder(s) of the Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong);
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Repurchases; and
“%”	per cent.

LETTER FROM THE BOARD



ASIA ORIENT HOLDINGS LIMITED
滙漢控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 214)

Executive Directors:

Mr. Fung Siu To, Clement (*Chairman*)
Dr. Lim Yin Cheng (*Deputy Chairman*)
Mr. Poon Jing (*Managing Director and Chief Executive*)
Mr. Lun Pui Kan
Mr. Kwan Po Lam, Phileas

Non-executive Director:

Mr. Chan Sze Hung

Independent non-executive Directors:

Mr. Cheung Kwok Wah
Mr. Hung Yat Ming
Mr. Wong Chi Keung

Registered Office:

Canon's Court
22 Victoria Street
Hamilton HM12
Bermuda

*Head office and principal place of
business in Hong Kong:*

30th Floor
Asia Orient Tower
Town Place
33 Lockhart Road
Wanchai
Hong Kong

29 July 2010

To the Shareholders

Dear Sirs,

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

INTRODUCTION

The purpose of this circular is to provide information to the Shareholders as required by the Stock Exchange on the resolutions to be proposed at the AGM relating to:

- (1) the grant of the General Mandates to the Directors; and

** For identification purposes only*

LETTER FROM THE BOARD

- (2) the re-election of the retiring Directors.

This circular will further give the Shareholders the Notice of AGM at which resolutions approving the above proposals will be considered and voted upon.

GENERAL MANDATES

At the annual general meeting of the Shareholders held on 8 September 2009, approval was given by the Shareholders for the granting of, inter alia, general mandates to the Directors to (i) repurchase Shares on the Stock Exchange up to 10% of the issued share capital of the Company at the date of passing the relevant resolution; and (ii) allot and issue Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolutions. In accordance with the terms of the approval, these general mandates will shortly expire on 19 August 2010 upon the conclusion of the forthcoming AGM. To keep in line with current corporate practice, the grant of fresh general mandates for the same purpose is being sought from the Shareholders and ordinary resolutions to grant the General Mandates to the Directors will be proposed at the forthcoming AGM. The explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed ordinary resolution on the Repurchase Mandate is set out in Appendix I to this circular.

An ordinary resolution will also be proposed at the AGM to approve the addition to the Share Issue Mandate such number of Shares purchased by the Company in accordance with the Repurchase Mandate.

As at the Latest Practicable Date, the total number of Shares in issue was 708,707,100 Shares. Assuming there is no issue of Shares or repurchase of Shares from the Latest Practicable Date up to the date of the AGM, the number of Shares that can be issued pursuant to the Share Issue Mandate and that can be purchased by the Company under the Repurchase Mandate will be 141,741,420 and 70,870,710 Shares respectively, representing 20% and 10% of the Company's issued share capital as at the date of the AGM.

The General Mandates if granted to the Directors will be valid for the period from the date of passing of the relevant resolutions up to the date of the next annual general meeting in 2011, or the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable laws to be held, or the revocation or variation of the General Mandates by an ordinary resolution of the Shareholders in general meeting of the Company, whichever of these three events occurs first.

RE-ELECTION OF DIRECTORS

In accordance with Bye-Law 99, the Directors retiring by rotation at the AGM are Dr. Lim Yin Cheng and Mr. Wong Chi Keung. In compliance with the Code on Corporate Governance Practices, Mr. Fung Siu To, Clement shall also be subject to retirement. Dr. Lim Yin Cheng, Mr. Wong Chi Keung and Mr. Fung Siu To, Clement, who being eligible, will offer themselves for re-election. As required by the Listing Rules, the biographical information of the above Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

LETTER FROM THE BOARD

Save for the information set out in Appendix II to this circular, there is no information to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Listing Rules nor are there any matters that need to be brought to the attention of the Shareholders in relation to the re-election of the retiring Directors.

ANNUAL GENERAL MEETING

The Notice of AGM (as appearing on pages 12 to 16 of this circular) sets out the proposed resolutions for the approval of (a) the granting of the General Mandates to the Directors; and (b) the re-election of Directors.

A form of proxy is herewith enclosed for use at the AGM. If you are not able to attend the AGM in person, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time fixed for holding the AGM. Completion and deposit of the form of proxy will not preclude you from attending and voting at the AGM if you so wish.

VOTING BY POLL

Pursuant to Rule 13.39 of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. The Chairman of the AGM will therefore demand a poll for every resolution put to the vote of the AGM in accordance with Bye-Law 70 of the Bye-Laws. The results of the poll will be published after the conclusion of the AGM on the websites of the Stock Exchange (www.hkexnews.hk) and of the Company (www.asiaorient.com.hk).

ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in Appendices I and II to this circular.

RECOMMENDATION

The Directors believe that the proposed resolutions as set out in the Notice of AGM are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders vote in favour of all such resolutions at the AGM.

Yours faithfully,
For and on behalf of
ASIA ORIENT HOLDINGS LIMITED
Fung Siu To, Clement
Chairman

This appendix serves as the explanatory statement required to be sent to the Shareholders by the Listing Rules in connection with the repurchase by companies with a primary listing on the Stock Exchange of their own securities. The intention of this explanatory statement is to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the proposed Repurchase Mandate to be granted to the Directors, which relates to the Shares.

1. FUNDING OF REPURCHASE

It is envisaged that repurchase will be funded entirely from the Company's available cash flow or working capital facilities which are funds otherwise available for dividend or distribution and thus legally available for such purpose in accordance with the provision of the Memorandum of Association of the Company and the Bye-Laws and the laws of Bermuda. There might be a material adverse impact on the working capital or gearing levels of the Company (as compared with the position disclosed in the financial statement for the year ended 31 March 2010) in the event the Repurchase Mandate was exercised in full at any one time. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

2. REASONS FOR REPURCHASE

Repurchases of securities will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its earnings and/or its net assets per Share.

3. EXERCISE OF THE REPURCHASE MANDATE

As at the Latest Practicable Date, the number of Shares in issue was 708,707,100 Shares. Subject to the passing of Ordinary Resolution no. 5B set out in the Notice of AGM approving the Repurchase Mandate on the basis of 708,707,100 Shares in issue at the date of the AGM (assuming no further Shares are issued or repurchased by the Company after the Latest Practicable Date and up to the date of passing such resolution), the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 70,870,710 Shares during the period from the passing of the resolution granting the Repurchase Mandate up to the conclusion of the next annual general meeting or the expiration of the period within which the annual general meeting of the Company is required by the Bye-Laws or any relevant law to be held or when revoked or varied by an ordinary resolution of the Shareholders in general meeting of the Company, whichever occurs first.

4. SHARE PRICE

In each of the previous twelve months before the Latest Practicable Date, the highest and lowest traded prices for the Shares on the Stock Exchange were as follows:

	Traded Market Price	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2009		
July	0.88	0.75
August	1.00	0.71
September	0.87	0.74
October	0.97	0.76
November	1.04	0.91
December	1.55	1.01
2010		
January	1.53	1.28
February	1.32	1.24
March	1.48	1.26
April	1.43	1.27
May	1.49	1.15
June	1.42	1.20
July (up to the Latest Practicable Date)	1.40	1.25

5. UNDERTAKING

(a) Directors, their Associates and Connected Person

None of the Directors nor, to the best of the knowledge and belief of the Directors, having made all reasonable enquiries, any of their respective associates (as defined in the Listing Rules) has any present intention, in the event that the proposed Repurchase Mandate is approved by the Shareholders, to sell securities to the Company.

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 securities to the Company nor has he/she undertaken not to sell any of the securities held by him/her to the Company in the event that the Company is authorized to make purchase of securities.

(b) Undertaking of the Directors

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make purchase pursuant to the proposed resolution in accordance with the Listing Rules and all applicable laws of Bermuda, and in accordance with the Memorandum of Association of the Company and the Bye-Laws.

(c) Effect of Takeovers Code

If as a result of a repurchase of securities, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. As at the Latest Practicable Date, Mr. Poon Jing (a Director and controlling Shareholder of the Company) and his associates were interested in 316,740,845 Shares, representing approximately 44.69% of the issued share capital of the Company. Mr. Poon Jing may be required to make a general offer if as a result of repurchase his interest in the Company over a 12-month period is increased by over 2%. However, the Directors have no present intention to repurchase Shares to such extent. In the event that the Repurchase Mandate is exercised in full, the number of Shares held by the public would not fall below 25%.

6. SHARE PURCHASE MADE BY THE COMPANY

No purchase of the Shares have been made by the Company during the six months prior to the Latest Practicable Date (whether on the Stock Exchange or otherwise).

As required by the Listing Rules, the following are the particulars of the Directors to be re-elected at the AGM:

LIM Yin Cheng

Aged 65. Deputy Chairman of the Company. He is also the Deputy Chairman and an executive director of Asia Standard International Group Limited (“**Asia Standard**”), an associated company whose shares are listed on the Main Board of the Stock Exchange, and the Deputy Chairman, Chief Executive, an executive director and the Chairman of the Remuneration Committee of Asia Standard Hotel Group Limited (“**AS Hotel**”), a company whose shares are listed on the Main Board of the Stock Exchange and a 67.32% owned subsidiary of Asia Standard. Dr. Lim is a holder of a Bachelor of Science (Chemical Engineering) and Doctor of Philosophy degrees. He has over 25 years of experience in engineering, project management and administration. He joined the Group in 1992. He is the brother-in-law of Mr. Poon Jing and Mr. Fung Siu To, Clement, the Managing Director and Chairman of the Company respectively.

As at the Latest Practicable Date, Dr. Lim held options to subscribe for 2,126,301 Shares at the subscription price of HK\$1.4315 per Share, options to subscribe for 2,062,176 Shares of Asia Standard at the subscription price of HK\$3.15 per Share and options to subscribe for 8,000,000 Shares of AS Hotel at the subscription price of HK\$1.30 per Share. Save as disclosed above, as at the Latest Practicable Date, Dr. Lim did not have any interest in the Company within the meaning of Part XV of the SFO. There is no service contract between the Company and Dr. Lim. Dr. Lim is not appointed for a specific term and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-Laws. He is entitled to remuneration and other benefits from time to time to be reviewed by the Board with reference to his experience and remuneration level in the industry together with his work and contribution to the Company. Dr. Lim did not receive any emolument during the financial year ended 31 March 2010.

Save as disclosed above, (a) Dr. Lim did not hold any directorships in other listed public companies in the past three years; (b) he does not have any relationship with any other directors, senior management or substantial shareholder of the Company; (c) there is no other information which is discloseable pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and (d) there are no other matters that need to be brought to the attention of the Shareholders.

WONG Chi Keung

Aged 55. Independent non-executive director, a member of the Audit Committee and the Remuneration Committee of the Company. Mr. Wong holds a Master degree in Business Administration from The University of Adelaide in Australia. He is a fellow member of The Hong Kong Institute of Certified Public Accountants, Association of Chartered Certified Accountants and CPA Australia; an associate member of The Institute of Chartered Secretaries and Administrators and The Chartered Institute of Management Accountants. Mr. Wong is also a responsible officer for asset management, advising on securities and corporate finance activities for Sinox Fund Management Limited under the SFO.

Mr. Wong was an executive director, the Deputy General Manager, Group Financial Controller and Company Secretary of Yuexiu Property Company Limited (formerly known as Guangzhou Investment Company Limited) which is a company listed on the Stock Exchange, for over ten years. He is also an independent non-executive director and a member of the audit committee of Asia Standard, Century City International Holdings Limited, China Nickel Resources Holdings Company Limited, China Ting Group Holdings Limited, ENM Holdings Limited, First Natural Foods Holdings Limited (Provisional Liquidators Appointed), FU JI Food and Catering Services Holdings Limited (Provisional Liquidators Appointed), Golden Eagle Retail Group Limited, Ngai Lik Industrial Holdings Limited, PacMOS Technologies Holdings Limited, Paliburg Holdings Limited, Regal Hotels International Holdings Limited and TPV Technology Limited, all of which are listed on the Stock Exchange. Mr. Wong has over 33 years of experience in finance, accounting and management. He joined the Group in 2004.

As at the Latest Practicable Date, Mr. Wong did not hold any interest in the Company within the meaning of Part XV of the SFO. There is no service contract between the Company and Mr. Wong. Mr. Wong is not appointed for a specific term and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-Laws. He is entitled to a director's fee, the amount of which is to be reviewed by the Board with reference to his experience together with his work and contribution to the Company. During the financial year ended 31 March 2010, Mr. Wong received a director's fee of HK\$200,000.

Save as disclosed above, (a) Mr. Wong did not hold any directorships in other listed public companies in the past three years; (b) he does not have any relationship with any other directors, senior management or substantial shareholder of the Company; (c) there is no other information which is discloseable pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and (d) there are no other matters that need to be brought to the attention of the Shareholders.

FUNG Siu To, Clement

Aged 61. Chairman of the Company and the Chairman of the Remuneration Committee. He is also the Chairman and an executive director of Asia Standard, an executive director of AS Hotel and an independent non-executive director and an audit committee member of New Times Energy Corporation Limited, a company listed on the Stock Exchange. Mr. Fung is a holder of a Bachelor of Applied Science (Civil Engineering) degree and is also a fellow member of the Hong Kong Institution of Engineers. He joined the Group in 1988 and has over 25 years of experience in project management and construction. He is the brother-in-law of Mr. Poon Jing and Dr. Lim Yin Cheng, the Managing Director and Deputy Chairman of the Company respectively.

As at the Latest Practicable Date, Mr. Fung had interests in 13,867,857 Shares of the Company. Mr. Fung held options to subscribe for 2,126,301 Shares at the subscription price of HK\$1.4315 per Share, options to subscribe for 2,062,176 Shares of Asia Standard at the subscription price of HK\$3.15 per Share and options to subscribe for 8,000,000 Shares of AS Hotel at the subscription price of HK\$1.296 per Share. Save as disclosed above, Mr. Fung did not have any interest in the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date. There is no service contract between the Company and Mr. Fung. Mr. Fung is not appointed for a specific term and is

subject to retirement in accordance with the Code on Corporate Governance Practices. He is entitled to remuneration and other benefits from time to time to be reviewed by the Board with reference to his experience and remuneration level in the industry together with his work and contribution to the Company. Mr. Fung did not receive any emolument during the financial year ended 31 March 2010.

Save as disclosed above, (a) Mr. Fung did not hold any directorships in other listed public companies in the past three years; (b) he does not have any relationship with any other directors, senior management or substantial shareholder of the Company; (c) there is no other information which is discloseable pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules; and (d) there are no other matters that need to be brought to the attention of the Shareholders.

NOTICE OF AGM



ASIA ORIENT HOLDINGS LIMITED

滙漢控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 214)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of the shareholders (the “**Shareholders**”) of Asia Orient Holdings Limited (the “**Company**”) will be held at Empire Room 1, M/Floor, Empire Hotel Hong Kong, 33 Hennessy Road, Wanchai, Hong Kong on Thursday, 19 August 2010 at 11:00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions (the “**Resolutions**”):

1. To receive and consider the audited financial statements and the reports of the directors of the Company (the “**Directors**”) and auditors for the year ended 31 March 2010;
2. To approve the payment of a final dividend for the year ended 31 March 2010 of HK1.25 cents per share of HK\$0.10 each (the “**Share(s)**”) in the capital of the Company;
3. To re-elect retiring Directors and authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors;
4. To appoint auditors and authorize the Board to fix their remuneration;
5. As special business to consider and, if thought fit, pass with or without amendments, the following Resolutions as Ordinary Resolutions:

A. “**THAT**

- (a) subject to paragraph 5A(c) of this Resolution and without prejudice to Resolution 5C set out in the notice of this meeting (the “**Notice**”), the Directors be and are generally and unconditionally authorised to exercise during the Relevant Period (as defined in paragraph 5A(d) of this Resolution) all the powers of the Company to issue, allot or otherwise deal with the Shares and to issue, allot or grant securities convertible into Shares or options, warrants or similar rights to subscribe for Shares or such convertible securities and to make or grant offers, agreements and options, which might require the exercise of such powers, subject to and in accordance with all applicable laws;

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- (b) the approval in paragraph 5A(a) of this Resolution shall authorise the Directors 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;
- (c) the aggregate nominal amount of 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 paragraph 5A(a) and 5A(b) of this Resolution, otherwise than pursuant to:
 - (i) a Rights Issue (as defined in paragraph 5A(d) of this Resolution);
 - (ii) the exercise of rights of subscription or conversion under the terms of any securities or notes for the time being in force which are convertible into Shares;
 - (iii) the exercise of subscription or conversion right under the terms of any warrants of the Company or any option granted under any share option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of options to subscribe for or rights to acquire Shares; and
 - (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws (the “**Bye-Laws**”) of the Company;

shall not exceed 20 per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this Resolution and the said approval shall be limited accordingly;

- (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; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable laws to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means the allotment, issue or grant of Shares pursuant to an offer of Shares open for a period fixed by the Board made 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 exclusions or other arrangements

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as the Board may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, or in any territory outside, Hong Kong).”

B. “THAT

- (a) subject to paragraph 5B(b) of this Resolution, the Directors be and are generally and unconditionally authorised to exercise during the Relevant Period (as defined in paragraph 5B(c) of this Resolution) all powers of the Company to repurchase Shares listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange on which the securities of the Company may be listed and recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange under The Codes on Takeovers and Mergers and Share Repurchases, 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 that of any other stock exchange as amended from time to time;
- (b) the aggregate nominal amount of the Shares to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to paragraph 5B(a) of this Resolution during the Relevant Period shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this Resolution and approvals granted under paragraph 5B(a) of this Resolution shall be limited accordingly;
- (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; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable laws to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by way of an ordinary resolution of the shareholders of the Company in general meeting.”

- C. “THAT** conditional upon Resolutions 5A and 5B in the Notice of which this Resolution forms part being passed, the aggregate nominal amount of share capital that may be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Board pursuant to and in accordance with the approval given in Resolution 5A set out in the Notice be and is hereby increased and extended by the addition of the aggregate nominal amount of the Shares which may be repurchased by the Company

NOTICE OF AGM

pursuant to and in accordance with the approval given in Resolution 5B set out in the Notice provided that such amount shall not exceed the aggregate nominal amount of the Shares repurchased pursuant to the said Resolution 5B and the said approval shall be limited accordingly.”

By Order of the Board
Asia Orient Holdings Limited
Man Sau Ying
Secretary

Hong Kong, 29 July 2010

Registered Office:
Canon's Court
22 Victoria Street
Hamilton HM12
Bermuda

*Head office and principal place
of business in Hong Kong:*
30th Floor
Asia Orient Tower
Town Place
33 Lockhart Road
Wanchai
Hong Kong

Notes:

1. Every Shareholder entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a Shareholder.
2. A form of proxy for use at the above meeting is enclosed herewith.
3. Where there are joint registered holders of any Shares, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such Shares as if he was solely entitled thereto, provided that if more than one of such joint holders be present at the meeting personally or by proxy, that one of the said persons whose name stands first on the register of Shareholders in respect of such Shares shall alone be entitled to vote in respect thereof.
4. To be valid, a form of 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 of attorney or authority, must be deposited at the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting (or any adjournment thereof).
5. Shareholders are recommended to read the circular of the Company containing information concerning the Resolutions proposed in this notice.

NOTICE OF AGM

6. The register of members of the Company will be closed from Tuesday, 17 August 2010 to Thursday, 19 August 2010 (both days inclusive) during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend recommended for approval at the annual general meeting and to ascertain the right to attend the annual general meeting, completed transfer forms with the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on Monday, 16 August 2010.

As at the date hereof, the Board comprises Mr. Fung Siu To Clement, Dr. Lim Yin Cheng, Mr. Poon Jing, Mr. Lun Pui Kan and Mr. Kwan Po Lam Phileas as executive Directors, Mr. Chan Sze Hung as non-executive Director and Mr. Cheung Kwok Wah, Mr. Hung Yat Ming and Mr. Wong Chi Keung as independent non-executive Directors.

** For identification purposes only*