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**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

**If you have sold** all your shares in Dan Form Holdings Company Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.

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**DAN FORM HOLDINGS COMPANY LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 271)**

**PROPOSALS FOR RE-ELECTION OF DIRECTORS,  
GENERAL MANDATE TO REPURCHASE  
ITS OWN SHARES AND TO ISSUE SHARES,  
AMENDMENT TO THE COMPANY'S ARTICLE OF ASSOCIATION  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of Dan Form Holdings Company Limited ("the AGM") to be held at Meeting Room S428, Level 4, Hong Kong Convention and Exhibition Centre, 1 Harbour Road, Wanchai, Hong Kong, on Wednesday, 27th May, 2009 at 10:00 a.m. is set out on pages 13 to 18 of this circular.

Whether or not you intend to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to Dan Form Holdings Company Limited at its registered office in Hong Kong at Room 901-903 Harbour Centre, 25 Harbour Road, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the AGM. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting or any adjourned meeting should you so wish.

27th April, 2009

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## DEFINITIONS

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

“AGM”	means the annual general meeting of the Company to be held at Meeting Room S428, Level 4, Hong Kong Convention and Exhibition Centre, 1 Harbour Road, Wanchai, Hong Kong, on Wednesday, 27th May, 2009 at 10:00 a.m.
“AGM Notice”	means the notice convening the AGM as set out on page 13 to 18 of this circular
“Articles”	means the articles of association of the Company and its amendments from time to time
“Board”	means the board of directors of the Company or a duly authorized committee thereof for the time being, including the independent non-executive directors
“CCASS”	means Central Clearing and Settlement System, a computerised book-entry clearing and settlement system for transactions in securities listed on the Stock Exchange
“Companies Ordinance”	means the Companies Ordinance, Chapter 32 of the Laws of Hong Kong
“Company”	means Dan Form Holdings Company Limited, a company duly incorporated in Hong Kong with limited liability, the shares of which are listed on the Stock Exchange
“Director(s)”	means director(s) of the Company for the time being
“Group”	means the Company, its subsidiaries, its associated companies, its jointly controlled entities and its related companies from the time to time
“Hong Kong”	means the Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	means Hong Kong dollars, the lawful currency of Hong Kong
“Latest Practicable Date”	means 21st April, 2009, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular

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## DEFINITIONS

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“Listing Rules”	means the Rules Governing the Listing of Securities on the Stock Exchange
“Ordinary Resolution(s)”	means the proposed ordinary resolution(s) in respect of the special business as referred to in the AGM Notice
“Share(s)”	means share(s) of HK\$0.50 each in the share capital of the Company (or of such other nominal amount as shall result from a sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time)
“Share Issue Mandate”	means a general and unconditional mandate given to the Directors to exercise the power of the Company to allot and issue Shares during the period as set out in Ordinary Resolution No. 5 up to 20% of the issued share capital of the Company as at the date of passing of the Ordinary Resolution No. 5
“Share Repurchase Mandate”	means a general and unconditional mandate given to the Directors to exercise the power of the Company to repurchase at any time during the period as set out in Ordinary Resolution No. 4 up to 10% of the issued share capital of the Company at the date of passing of the Ordinary Resolution No. 4
“Shareholder(s)”	means Registered holder(s) of Share(s)
“Special Resolution(s)”	means the proposed special resolution in respect of the special business as referred to in the AGM Notice
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited
“Takeovers Code”	means the Hong Kong Code on Takeovers and Mergers and Share Repurchases
“%”	means per cent

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## LETTER FROM THE CHAIRMAN

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### DAN FORM HOLDINGS COMPANY LIMITED

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 271)**

*Executive Directors:*

Dai Xiaoming (*Chairman and Chief Executive*)

Kenneth Hiu King Kon (*Deputy Chief Executive*)

*Independent Non-Executive Directors:*

Jesse Nai Chau Leung

Xiang Bing

Edward Shen

*Registered Office:*

Room 901-903,  
Harbour Centre,  
25 Harbour Road,  
Wanchai,  
Hong Kong

27th April, 2009

*To the shareholders*

Dear Sir or Madam,

**PROPOSALS FOR  
RE-ELECTION OF DIRECTORS  
GENERAL MANDATE TO REPURCHASE  
ITS OWN SHARES AND TO ISSUE SHARES,  
AMENDMENT TO THE COMPANY'S ARTICLES OF ASSOCIATION  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

#### **1. INTRODUCTION**

The purpose of this circular is to provide you with information regarding the proposed re-election of Directors, general mandates to repurchase Shares and to issue Shares and extension of the general mandate to issue Shares and amendment to the articles of association and to seek your approval of the resolutions relating to these matters at the AGM.

#### **2. RE-ELECTION OF DIRECTORS**

The Board currently consists of five Directors, namely Mr. Dai Xiaoming, Mr. Kenneth Hiu King Kon, Mr. Jesse Nai Chau Leung, Dr. Xiang Bing and Mr. Edward Shen.

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## LETTER FROM THE CHAIRMAN

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Pursuant to Article 102 of the Articles of Association, Mr. Dai Xiaoming and Mr. Kenneth Hiu King Kon shall retire by rotation at the AGM and, being eligible, offer themselves for re-election.

Brief biographical details of the retiring Directors who are proposed to be re-elected at the Annual General Meeting are set out in Appendix I to this circular.

### **3. GENERAL MANDATE TO REPURCHASE SHARES**

Pursuant to the Companies Ordinance and the Listing Rules, listed companies incorporated in Hong Kong may in certain circumstances, if authorised by their articles of association, purchase their own shares.

At the annual general meeting of the Company held on 30th May, 2008, a general mandates were given to the Directors to exercise the powers of the Company to, among others, repurchase its own Shares. Such general mandate will lapse at the conclusion of the AGM. Therefore, an Ordinary Resolution will be proposed at the AGM to give the Share Repurchase Mandate to the Directors representing up to a maximum of 10% of the issued share capital of the Company at the date of the passing of the Ordinary Resolution; details of which are set out in Ordinary Resolution No. 4 in the AGM Notice. In addition, Shareholders should note that the general mandate covers purchases made or agreed to be made only during the period ending on the earliest of the conclusion of the next annual general meeting of the Company, the date by which the next annual general meeting of the Company is required to be held by law or the Company's Articles of Association and the date upon which such authority is revoked or varied by ordinary resolution of the shareholders in general meeting.

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

### **4. GENERAL MANDATE TO ISSUE SHARES**

At the annual general meeting of the Company held on 30th May, 2008, general mandates were given to the Directors to exercise the powers of the Company to, among others, issue Shares. Such general mandate will lapse at the conclusion of the AGM. At the AGM, an Ordinary Resolution will be proposed that a Share Issue Mandate be given to the Directors representing up to 20% of the issued share capital of the Company at the date of the passing of the Ordinary Resolution (i.e. not exceeding 226,781,626 Shares based on the issued share capital of the Company of 1,133,908,132 Shares as at the Latest Practicable Date and assuming that such issued share capital remains the same at the date of passing the Ordinary Resolution). In addition, an Ordinary Resolution will be proposed to authorise extension of the Share Issue Mandate which would increase the limit of the Share Issue Mandate by adding to it the number of Shares repurchased under the Share Repurchase Mandate.

Details of the Share Issue Mandate and the extension of the Share Issue Mandate are set out in Ordinary Resolutions No. 5 and No. 6 in the AGM Notice respectively.

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## LETTER FROM THE CHAIRMAN

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### 5. AMENDMENT TO THE COMPANY'S ARTICLES OF ASSOCIATION

In addition, your attention is drawn to the special resolution to be proposed at the Annual General Meeting to approve certain amendments to the existing Articles of Association of the Company.

The existing Article 72 of the Articles requires the members present to choose another Director as Chairman if at any general meeting neither of the Chairman of the Board or Deputy Chairman is present or both such persons decline to take the chair of such meeting. In this connection, it would be necessary to propose a resolution in respect of election of Chairman for voting by the Shareholders.

In order to save the time taken in voting on the resolution in respect of the election of Chairman, the Board proposes to amend the existing Article 72 to allow the Directors present to choose one of their number to act as Chairman if at any general meeting neither of the Chairman of the Board or the Deputy Chairman is present or both such persons decline to take the chair of such meeting.

Moreover, to cater for the increasing demand from investors holding securities through CCASS in companies listed on the Stock Exchange for attending the shareholders' meetings in person or appointing proxies to vote on their behalf, the Directors propose to put forward a special resolution to the Shareholders for approval at the AGM such that the existing Article 90 will be amended to cope with such demand and to provide rights to clearing house(s) or its (their) nominee(s) who hold securities of the Company for Shareholders to appoint multiple proxies to vote for their behalf at any shareholders' meeting of the Company. In addition, the definition of "clearing house" should also be defined in Article 2.

To reflect the requirement of secretary of the Company must be a person who is ordinarily resident in Hong Kong under the Listing Rules, the Board proposes to amend the existing Article 136 so as to reflect such requirement.

In the circumstances, in order to bring the Articles of Association of the Company up to date and in line with the current practice in Hong Kong, it is also proposed at the forthcoming Annual General Meeting to amend the Articles of Association by special resolution as set out in the notice convening the 2009 Annual General Meeting. A brief background to the proposed amendments to the existing Articles of Association of the Company is set out as follows:–

- |                 |  |
|-----------------|--|
| (a) Article 2   | To provide the definition of "clearing house" for the purpose of clarification.  |
| (b) Article 72  | To revise the definition of the Chairman of general meetings.  |
| (c) Article 90  | To provide rights to clearing house(s) or its (their) nominee(s) who hold securities of the Company for Shareholders to appoint multiple proxies to vote for their behalf at any shareholders' meeting of the Company. |
| (d) Article 136 | To reflect the requirement of secretary under the Listing Rules.   |

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## LETTER FROM THE CHAIRMAN

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### 6. ANNUAL GENERAL MEETING

The AGM Notice is set out on pages 13 to 18 of this circular to consider the resolutions relating to, among others, the re-election of Directors, the Share Repurchase Mandate, the Share Issue Mandate, the extension of the Share Issue Mandate and amendment to the Company's articles of association.

Pursuant to the Listing Rules 13.39(4), any vote of shareholders at a general meeting must be taken by poll and the issuer must announce the results of the poll in the manner prescribed under rule 13.39(5).

### 7. ACTIONS TO BE TAKEN

A form of proxy for use at the AGM is enclosed. Whether or not you intend to be present at the AGM, you are requested to complete the form of proxy and return it to the registered office of the Company in accordance with the instructions printed thereon not less than 48 hours before the time fixed for holding the AGM. Completion and deposit of the form of proxy will not preclude you from attending and voting at the AGM if you so wish.

### 8. RECOMMENDATION

The Directors are of the opinion that re-election of Directors, the Share Repurchase Mandate, the Share Issue Mandate, the extension of the Share Issue Mandate and the amendment to the Company's Article of Association are in the best interests of the Company and accordingly recommend that shareholders vote in favour of the Ordinary Resolutions to be proposed at the AGM.

Yours faithfully,  
**Dai Xiaoming**  
*Chairman and Chief Executive*



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## APPENDIX I     DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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The two Directors proposed to be re-elected at the Annual General Meeting are set out as follows:

**Mr. Dai Xiaoming**, *Chairman and Chief Executive*

Aged 62. Appointed as a Director, Chairman and Chief Executive in October, 1994. Awarded a Master's Degree in Engineering from The China University of Science and Technology. He has involved for the past twenty-three years in property development and investment in the PRC and Hong Kong and has over twenty-three years' experience in property investment and corporate management. Currently, he is also a major shareholder and a managing director of Fabulous Investments Limited ("Fabulous") and Dan Form International Limited, which is the ultimate holding company of Fabulous.

Save as disclosed above, he does not have any relationships with any Directors, senior management or substantial or controlling Shareholders of the Company. He has not held any directorship in other listed public companies during the three years preceding the Latest Practicable Date or any position with the Company and any other members of the Group.

Mr. Dai is beneficially interested in a total of 411,720,881 ordinary shares in the Company, including personal interest of 23,000,000 shares, and corporate interest of 388,720,881 shares held through various companies including Dan Form International Limited under his control within the meaning of Part XV of the Securities and Futures Ordinance.

There is no fixed or proposed length of service with the Company and he is subject to retirement by rotation and re-election in accordance with the provisions of the existing Articles of Association of the Company.

For the year ended 31st December, 2008, the Director's emoluments of Mr. Dai was HK\$3,140,345. For the year ending 31st December, 2009 Mr. Dai as a Chairman and Chief Executive of the Company will be entitled to receive Director's emoluments of about HK\$3,139,294 having regard to his performance and duties, the Company's performance and the prevailing market conditions.

Save as disclosed above, there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no information which is required to be disclosed pursuant to any of the requirements of rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

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## APPENDIX I      DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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### **Mr. Kenneth Hiu King Kon, Deputy Chief Executive**

Aged 47. Appointed as a Director and Deputy Chief Executive in October, 1994. Mr. Kon graduated from Middlesex University in the United Kingdom with a Bachelor's Degree in Business Studies. He has been involved in the planning of many large-scale investment and development projects in the PRC and Hong Kong and has over twenty-two years' experience in investment and management in manufacturing industries and property development. He also has extensive experience in securities trading, corporate finance, mergers and acquisitions and corporate restructuring. He is the Deputy Managing Director of Dan Form Group Limited, an associate of Dan Form International Limited. He is also the General Manager of Dan Form (Hong Kong) Limited, a wholly-owned subsidiary of the Company.

Mr. Kon does not have any relationships with any Directors, senior management or substantial or controlling Shareholders of the Company.

Saved as disclosed above, he has not held any directorship in other listed public companies during the three years preceding the Latest Practicable Date or any position with the Company and any other members of the Group.

Mr. Kon does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Kon has no service contract nor does he have any fixed or proposed length of service with the Company and he is subject to retirement by rotation and re-election in accordance with the provisions of the existing Articles of Association of the Company.

For the year ended 31st December, 2008, the Director's emoluments of Mr. Kon was HK\$2,287,211. For the year ending 31st December, 2009 Mr. Kon as a Deputy Chief Executive of the Company will be entitled to receive Director's emoluments of about HK\$2,287,211 having regard to his performance and duties, the Company's performance and the prevailing market conditions.

Save as disclosed above, there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders and there is no information which is required to be disclosed pursuant to any of the requirements of rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to Shareholders for their consideration of the Share Repurchase Mandate. This explanatory statement further constitutes the memorandum required under section 49BA(3)(b) of the Companies Ordinance.

## **1. LISTING RULES**

The Listing Rules permit companies whose primary listing are on the Stock Exchange to repurchase their fully paid up shares on the Stock Exchange subject to certain restrictions, the most important of which are summarized below:

### **(a) Source of Funds**

Repurchases must be funded out of funds which are legally available for the purpose and in accordance with the company's constitutive documents and the laws of the jurisdiction in which the company is incorporated or otherwise established.

### **(b) Maximum Number of Shares to be Repurchased**

A maximum of 10% of the existing issued share capital of a company at the date of passing the relevant resolution may be repurchased on the Stock Exchange.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,133,908,132 Shares.

Subject to the passing of ordinary resolution and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Share Repurchase Mandate to repurchase a maximum of 113,390,813 Shares.

## **3. REASON FOR REPURCHASES**

The Directors believe that the Share Repurchase Mandate is in the best interest of the Company and its Shareholders. Such purchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per Share of the Company. Shareholders can be assured that the Directors will only made such repurchases in circumstance which they consider to be appropriate and in the best interests of the Company.

## **4. FUNDING OF REPURCHASES**

The Company is empowered by its Memorandum and Articles of Association to repurchase its Shares. Repurchases may be funded out of the profits of the Company or out of the proceeds of a fresh issue of Shares or out of cash at bank, or out of bank borrowings which are funds legally available for the purpose of repurchase in accordance with the Company's Memorandum and Articles of Association and the Companies Ordinance.

## 5. IMPACT OF REPURCHASES

On the basis of the consolidated financial position of the Company as at 31st December, 2008 (being the date to which the latest published audited consolidated financial statements of the Company have been made up) and in particular the working capital position and gearing position of the Company at that time and the number of Shares now in issue, the Directors consider that, in the event that the proposed repurchases were to be carried out in full during the proposed repurchase period, there might not be a material adverse impact on the working capital and the gearing position of the Company as compared with the position disclosed in the latest published audited consolidated financial statements for the year ended 31st December, 2008. Directors do not propose to exercise the repurchase mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital position and gearing position of the Company. Repurchases will only be made in circumstances which in the opinion of the Directors are from time to time appropriate to the Company.

## 6. SHARE PRICES

During each of the twelve months preceding the Latest Practicable Date, the highest and lowest prices at which Shares have been traded on the Stock Exchange were as follows:

	Shares	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2008</b>		
April	0.720	0.570
May	0.830	0.640
June	0.730	0.610
July	0.640	0.540
August	0.580	0.480
September	0.570	0.360
October	0.455	0.200
November	0.350	0.249
December	0.315	0.245
<b>2009</b>		
January	0.380	0.285
February	0.405	0.340
March	0.380	0.325
April (up to the Latest Practicable Date)	0.415	0.350

## 7. UNDERTAKING

The Directors have undertaken to the Stock Exchange that in the event they exercise the powers of the Company to make repurchases pursuant to the Share Repurchase Mandate, they will exercise such powers in accordance with the Listing Rules, the regulations set out in the memorandum and articles of association of the Company, the Companies Ordinance and any other applicable laws of Hong Kong.

None of the Directors nor, to the best of the knowledge and belief of the Directors having made all reasonable enquiries, any of their associates or any of the Directors have any present intention, in the event that the grant to the Directors of a repurchase mandate is approved by shareholders, to sell Shares to the Company.

No persons who are connected persons of the Company (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company nor have they undertaken not to sell any of the Shares held by them to the Company in the event that the Company is authorised to make repurchase of Shares.

If on the exercise of the power to repurchase Shares pursuant to the Share Repurchase Mandate, 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 Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, Mr. Dai Xiaoming, Chairman and Chief Executive Officer of the Company, together with Dan Form International Limited (a company controlled by Mr. Dai), which is the ultimate holding company of the Company, were beneficially interested in an aggregate of 411,720,881 Shares representing approximately 36.31 per cent. of the issued share capital of the Company. Based on such shareholdings and in the event that the Directors exercised in full power to repurchase Shares under the repurchase mandate, then (if the present shareholdings otherwise remained the same) the shareholdings of Mr. Dai and Dan Form International Limited would be increased to approximately 40.34 per cent. of the reduced issued share capital of the Company which would trigger their obligations to make a mandatory offer under the Takeovers Code. The Directors have noted and will comply with the above Takeovers Code. If the repurchase of shares is beneficial to the survival and development of the Group, the Directors might have intention to exercise the repurchase mandate to an extent that might give rise to the consequences which would arise under the Takeovers Code.

**8. SHARE REPURCHASE MADE BY THE COMPANY**

The Company had repurchased a total of 1,698,000 Shares on the Stock Exchange during the six months immediately preceding the Latest Practicable Date, details of which are as follows:

<b>Date of repurchase</b>	<b>No. of Shares repurchased</b>	<b>Price paid per Share HK\$</b>
21st January, 2009	552,000	0.3150
18th February, 2009	44,000	0.3500
23rd February, 2009	19,000	0.3500
25th February, 2009	200,000	0.3500
26th February, 2009	300,000	0.3500
27th February, 2009	310,000	0.3500
4th March, 2009	<u>273,000</u>	0.3450
<b>Total:</b>	<u><u>1,698,000</u></u>	

Save as disclosed above, the Company had not purchased any Shares during the six months immediately preceding the Latest Practicable Date.

**DAN FORM HOLDINGS COMPANY LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 271)**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Dan Form Holdings Company Limited (the “Company”) will be held at Meeting Room S428, Level 4, Hong Kong Convention and Exhibition Centre, 1 Harbour Road, Wanchai, Hong Kong on Wednesday, 27th May, 2009 at 10:00 a.m. for the following purposes:

1. To receive and consider the Audited Financial Statements and the Reports of the Directors and Independent Auditors for the year ended 31st December, 2008.
2. To re-elect Directors and authorise the Directors to fix the remuneration of the Directors.
3. To re-appoint the Auditors of the Company and authorise the Directors to fix their remuneration.
4. As special business, to consider and, if thought fit, pass with or without amendments, the following as an Ordinary Resolution:

**ORDINARY RESOLUTION**

**“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares in the Company on The Stock Exchange of Hong Kong Limited (“the Stock Exchange”) or on any other stock exchange on which the shares in the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the shares in the Company which may be purchased or agreed conditionally or unconditionally to be purchased by the Directors of the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

- (c) for the purposes 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 the articles of association of the Company or the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) to be held; or
  - (iii) the passing of an ordinary resolution of the shareholders of the Company in general meeting revoking, varying or renewing the authority given to the directors of the Company by this resolution.”
- 5. As special business, to consider and, if thought fit, pass with or without amendments, the following as an Ordinary Resolution:

**ORDINARY RESOLUTION**

**“THAT:**

- (a) subject to paragraph (c) of this resolution and pursuant to Section 57B of the Companies Ordinance, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares in the Company) which would or 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 or issued (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined), or (ii) the exercise of any rights of subscription or conversion under any existing warrants, bonds, debentures, notes and other securities issued by the Company which carry rights to subscribe for or are convertible into shares in the Company; or (iii) an issue of shares upon the exercise of options which may be granted under any share option scheme or under any option scheme or similar arrangement for the



time being adopted for the grant or issue to the grantees as specified in such schemes or similar arrangements of shares or rights to acquire shares of the Company; or (iv) any scrip dividend schemes or similar arrangements providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares in the Company in accordance with the memorandum and articles of association of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

(d) for the purposes 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 the articles of association of the Company or the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) to be held; or
- (iii) the passing of an ordinary resolution of the shareholders of the Company in general meeting revoking, varying or renewing the authority given to the directors of the Company by this resolution; and

“Rights Issue” means an offer of shares in the Company or issue of options, warrants or other securities giving the right to subscribe for shares in the Company, open for a period fixed by the directors of the Company to the holders of shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such shares in the Company (or, where appropriate, such other securities), (subject in all cases to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

6. As special business, to consider and if thought fit, pass, with or without modifications, the following resolution as an Ordinary Resolution:

#### ORDINARY RESOLUTION

“**THAT** subject to the passing of Ordinary Resolutions Nos. 4 and 5 set out in the notice convening this meeting, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and deal with any

additional shares in the Company pursuant to Ordinary Resolution No. 5 set out in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to Ordinary Resolution No. 4 set out in the notice convening this meeting, provided that such extended amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution.”

7. As special business, to consider and if thought fit, pass, with or without modifications, the following resolution as a Special Resolution:

#### SPECIAL RESOLUTION

“**THAT** the Articles of Association of the Company be and are hereby amended in the following manner:

- (a) Article 2

by adding the definition of “Clearing House” and its marginal notes immediately after the definition of “month”:

“clearing house” shall mean clearing house within the meaning of Part 1 of Schedule 1 to the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time; clearing house.

- (b) Article 72

by deleting Article 72 in its entirety and substituting therefore the following new Article and its marginal note:

72. The Chairman (if any) of the Directors or, if he is absent or declining to take the chair at such meeting, the Deputy Chairman (if any) shall take the chair at every general meeting, or, if there be no such Chairman or Deputy Chairman, or, if at any general meeting neither of such Chairman or Deputy Chairman is present within fifteen minutes after the time appointed for holding such meeting, or both such persons decline to take the chair at such meeting, the Directors present shall choose one of their number to act as Chairman, or if one Director only is present he shall take the chair if he is willing to act as Chairman and if no Director be present or if all the Directors present decline to take the chair or if the Chairman chosen shall retire from the chair, then the members present shall choose one of their own number to be Chairman. Chairman of general meeting

## (c) Article 90

by renumbering the existing Article 90 as paragraph (A) of Article 90 and by adding the following new paragraph (B) to Article 90:

“(B) If a recognized clearing house (or its nominee) is a member of the Company, it may, by resolution of its directors or other governing body or by power of attorney, authorize such person or persons as it thinks fit to act as its representative(s) or proxy(ies) at any general meeting of the Company or at any meeting of any class of members of the Company provided that, if more than one person is so authorized, the authorisation or proxy form shall specify the number and class of shares in respect of which each such person is so authorized. A person so authorized shall be entitled to exercise the same powers on behalf of the recognized clearing house (or its nominee) which he represents as that clearing house (or its nominee) could exercise in respect of such number and class of shares so specified if it were an individual shareholder of the Company.”.

## (d) Article 136

by deleting the following words “and, if a body corporate, have its registered office or a place of business in Hong Kong” in the second line of Article 136.”

By Order of the Board  
**Fung Man Yuen**  
*Company Secretary*

Hong Kong, 27th April, 2009

*Registered Office:*

Room 901-903,  
Harbour Centre,  
25 Harbour Road,  
Wanchai,  
Hong Kong.

*Notes:*

1. With respect to Ordinary Resolution No. 5, approval is being sought from the members in order to ensure flexibility and discretion to the Directors in the event that it becomes desirable to issue any shares of the Company up to twenty (20) per cent. of the aggregate nominal amount of the issued share capital of the Company. Under Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, the existing general mandate to issue shares lapses at the above Meeting.
2. A member entitled to attend and vote at the above Meeting is entitled to appoint one or more proxies to attend and, in the event of a poll, vote in his stead. A proxy need not be a member of the Company.

3. To be valid, the form of proxy, together with the power of attorney or other authority, if any, under which it is signed or a notarially certified true copy thereof must be deposited at the Company's registered office at Room 901-903, Harbour Centre, 25 Harbour Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the above Meeting or any adjourned meeting.
4. With regard to Resolutions Nos. 2 and 4 to 7 set out in this notice, a circular giving details of the proposed re-election of directors, the proposed general mandates to repurchase and issue shares, the extension of the Share Issue Mandate and the amendment to the Article of Association incorporating this notice will be despatched today to the Shareholders of the Company.
5. This notice will also be available for viewing on the designated website of Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk) and on the website of the Company at [www.danform.com.hk](http://www.danform.com.hk) from 27th April, 2009.
6. As at the date hereof, the board of directors of the Company comprises of five Directors, of which two are Executive Directors, namely Mr. Dai Xiaoming and Mr. Kenneth Hiu King Kon; and three are Independent Non-Executive Directors, namely Mr. Jesse Nai Chau Leung, Dr. Xiang Bing and Mr. Edward Shen.