

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 Wonson International Holdings Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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WONSON INTERNATIONAL HOLDINGS LIMITED

(和成國際集團有限公司)*

(Incorporated in Bermuda with limited liability)

(Stock Code: 651)

GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES AND PROPOSED RE-ELECTION OF DIRECTORS

A notice convening an annual general meeting of Wonson International Holdings Limited (the "Company") to be held on Friday, 29 June 2007 at Gemini, Libra, 33/F., Rosedale on the Park, 8 Shelter Street, Causeway Bay, Hong Kong at 11:00 a.m. is set out on pages 14 to 17 of this circular. Whether or not you propose to attend the annual general meeting, you are requested to complete the accompanying proxy form in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Abacus Share Registrars Limited, at 26th Floor, Tesbury Centre, 28 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 holding the annual general meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from subsequently attending and voting at the annual general meeting or any adjourned meeting should you so wish.

** For identification purpose only*

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Gemini Libra, 33/F., Rosedale on the Park, 8 Shelter Street, Causeway Bay, Hong Kong on Friday, 29 June 2007 at 11:00 a.m.
“AGM Notice”	the notice convening the AGM set out on pages 14 to 17 of this circular
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company
“Company”	Wonson International Holdings Limited, a company incorporated in Bermuda with limited liability and the Shares of which are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general mandate to be granted to the Board at the AGM to exercise the powers of the Company to allot and issue Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company, being the mandate referred to in resolution numbered 4 in the AGM Notice
“Latest Practicable Date”	31 May 2007, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Repurchase Resolution”	the proposed ordinary resolution as referred to in resolution no. 5 of the AGM Notice
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)

DEFINITIONS

“Stock Exchange”

The Stock Exchange of Hong Kong Limited

“Takeovers Code”

The Codes on Takeovers and Mergers and Share Repurchases



WONSON INTERNATIONAL HOLDINGS LIMITED

(和成國際集團有限公司)*

(Incorporated in Bermuda with limited liability)

(Stock Code: 651)

Executive Directors:

Mr. Chiu Kong (*Chairman*)

Ms. Cheung Sze Man

Mr. Tang Chi Ming

Registered Office:

Clarendon House

2 Church Street

Hamilton HM11

Bermuda

Independent Non-Executive Directors

Ms. Chan Ling, Eva

Mr. Chan Sek Nin Jackey

Mr. Sin Chi Fai

Principal Place of Business

in Hong Kong:

Unit 1201, 12/F.,

88 Gloucester Road,

Wanchai,

Hong Kong

5 June 2007

To the Shareholders

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE SHARES
AND TO REPURCHASE SHARES
AND
PROPOSED RE-ELECTION OF DIRECTORS**

INTRODUCTION

The purpose of this circular is to provide you with information relating to (i) the proposed general mandates to issue Shares and to repurchase Shares; and (ii) the proposed re-election of Directors in order to enable you to make an informed decision on whether to vote for or against the resolutions nos. 4 to 6 to be proposed at the AGM.

** For identification purpose only*

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE SHARES

At the AGM, ordinary resolutions nos. 4 and 6 of the AGM Notice will be proposed which, if passed, will give the Directors a general mandate to issue new Shares representing up to (i) 20% of the aggregate nominal amount of the issued share capital of the Company at the date of passing the resolution plus (ii) the nominal amount of the share capital of the Company repurchased by the Company (under the authority granted pursuant to the Repurchase Resolution) subsequent to the passing of such resolution.

GENERAL MANDATE TO REPURCHASE SHARES

The ordinary resolution no. 5 of the AGM Notice, if passed, will give the Directors a general and unconditional mandate to exercise the powers of the Company to repurchase Shares up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company at the date of the passing of the resolution at any time until the next annual general meeting of the Company following the passing of the said ordinary resolution or such earlier period as stated in the said ordinary resolution (the “Repurchase Mandate”).

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

RE-ELECTION OF DIRECTORS

In accordance with the Bye-law 86(2), Ms. Cheung Sze Man, Mr. Tang Chi Ming, Ms. Chan Ling, Eva, Mr. Chan Sek Nin Jackey and Mr. Sin Chi Fai will retire as Directors by rotation and, being eligible, offer themselves for re-election at the AGM.

Mr. Chiu Kong will retire as Director by rotation in accordance with the Bye-law 87 and will not offer himself for re-election at the AGM.

Brief biographical details of the retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

AGM

The AGM Notice which contains, inter alia, resolutions to approve the Issue Mandate, the Repurchase Mandate and the extension of the Issue Mandate and to re-elect the Directors is set out on pages 14 to 17 of this circular.

A form of proxy is herewith enclosed for use at the AGM. Whether or not you propose to attend the AGM, you are requested to complete the form of proxy and return it to the Company’s branch share registrar in Hong Kong, Abacus Share Registrars Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon not later than 48 hours before the time fixed for holding the AGM. Completion and delivery of the form of proxy will not prevent Shareholders from attending and voting at the AGM if they so wish.

LETTER FROM THE BOARD

PROCEDURES BY WHICH A POLL MAY BE DEMANDED

Pursuant to the Bye-law 66, at any general meeting, a resolution put to the vote of a 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 of a poll) a poll is demanded:

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

RECOMMENDATION

The Board believes that the granting of the Issue Mandate, the Repurchase Mandate and the extension of the Issue Mandate and the re-election of retiring Directors as set out in the AGM Notice are all in the best interests of the Company and the Shareholders as a whole. The Board recommends that the Shareholders vote in favour of the relevant resolutions as set out in the AGM Notice.

Yours faithfully,
By order of the Board
Wonson International Holdings Limited
Cheung Sze Man
Director

This appendix serves as an explanatory statement, as required by the Share Repurchase Rules, to provide requisite information for Shareholders to consider the Repurchase Mandate.

1. Share Capital

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,131,645,319 Shares.

Subject to the passing of the Repurchase Resolution and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 113,164,531 Shares (representing not more than 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the Repurchase Resolution).

2. Reasons for Repurchases

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

3. Funding of Repurchases

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the memorandum and Bye-laws of the Company, the Companies Act, the laws of Bermuda and any other applicable laws.

There might be a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited accounts contained in the annual report for the year ended 31 December 2006 in the event that the power to repurchase Shares pursuant to the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the 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 requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. Share Prices

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months before the Latest Practicable Date and the current month up to the Latest Practicable Date were as follows:

	Shares	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
May 2006	0.1350	0.1020
June 2006	0.1100	0.0830
July 2006	0.1070	0.0830
August 2006	0.1180	0.0910
September 2006	0.1160	0.0940
October 2006	0.1300	0.0950
November 2006	0.1800	0.1200
December 2006	0.1800	0.1550
January 2007	0.1830	0.1580
February 2007	0.2340	0.1570
March 2007	1.2500	0.1580
April 2007	1.0000	0.5900
May 2007 (up to the Latest Practicable Date)	1.8900	0.5300

5. Undertaking

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Resolution and in accordance with the Listing Rules and the applicable laws of Bermuda.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their associates, have any present intention to sell any Shares to the Company under the Repurchase Mandate if such is approved by the Shareholders.

No other connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

6. Takeovers Code

If on the exercise of the power to repurchase Shares pursuant to the 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 purposes 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, the following Shareholders were interested in 5% or more of the issued share capital of the Company as recorded in the register of the Company:

Name	Number of Shares	Percentage of holding
Dr. Chan Kwok Keung, Charles (<i>Note 1</i>)	128,720,000	11.37%
Ms. Ng Yuen Lan, Macy (<i>Note 1</i>)	128,720,000	11.37%
ITC Corporation Limited (<i>Note 1</i>)	125,000,000	11.05%
Hanny Holdings Limited (<i>Note 1</i>)	125,000,000	11.05%
Total Wealth Investments Limited (<i>Note 1</i>)	125,000,000	11.05%

Notes:

- (1) Out of 128,720,000 Shares, 3,720,000 Shares are held by Dr. Chan Kwok Keung, Charles personally and 125,000,000 Shares are held by Total Wealth Investments Limited.

Total Wealth Investments Limited is a wholly-owned subsidiary of Hanny Magnetics (B.V.I.) Limited which is a wholly-owned subsidiary of Hanny Holdings Limited. Famex Investment Limited, a wholly-owned subsidiary of Mankar Assets Limited, owns more than 50% of the issued capital of Hanny Holdings Limited. Mankar Assets Limited is a wholly-owned subsidiary of ITC Investment Holdings Limited, which in turn is a wholly-owned subsidiary of ITC Corporation Limited. Galaxyway Investments Limited, a wholly-owned subsidiary of Chinaview International Limited, owns more than one-third of the issued capital of ITC Corporation Limited. The entire issued share capital of Chinaview International Limited is held by Dr. Chan Kwok Keung, Charles. As a result of such relationship as described in this paragraph, Dr. Chan Kwok Keung, Charles is deemed to be interested in 125,000,000 Shares held by Total Wealth Investments Limited.

Ms. Ng Yuen Lan, Macy is the spouse of Dr. Chan Kwok Keung, Charles and is therefore deemed to be interested in such 128,720,000 Shares.

Total Wealth Investments Limited is also beneficially interested in the convertible notes (the "CN") issued by the Company on 18 May 2007 entitling Total Wealth Investments Limited to convert into 235,294,117 Shares.

Save as disclosed above, to the best of the knowledge and belief, the Directors are not aware of any single Shareholder who has an interest of 5% or more of the issued share capital of the Company.

Assuming that none of the conversion rights attached to the CN are exercised prior to the AGM and the present shareholdings of the Company remains the same, if, which is not presently contemplated, the Company was to exercise the Repurchase Mandate in full, then (i) the percentage shareholdings of Mr. Chan Kwok Keung, Charles and Ms. Ng Yuen Lan, Macy in the Company would be increased from 11.37% to 12.64%; and (ii) the percentage shareholdings of Chinaview International Limited, Galaxyway Investments Limited, ITC Corporation Limited, ITC Investment Holdings Limited, Mankar Assets Limited, Famex Investment Limited, Hanny Holdings Limited, Hanny Magnetics (B.V.I.) Limited and Total Wealth Investments Limited in the Company would be increased from 11.05% to 12.27%. Such increases would not give rise to an obligation to make a mandatory offer in accordance with rule 26 of Takeovers Code.

Assuming that the conversion rights attached to the CN are exercised in full prior to the AGM, Mr. Chan Kwok Keung, Charles and Ms. Ng Yuen Lan, Macy will then be interested in 364,014,117 Shares (representing approximately 26.63% of the then issued share capital of the Company) and Chinaview International Limited, Galaxyway Investments Limited, ITC Corporation Limited, ITC Investment Holdings Limited, Mankar Assets Limited, Famex Investment Limited, Hanny Holdings Limited, Hanny Magnetics (B.V.I.) Limited and Total Wealth Investments Limited will then be interested in 360,294,117 Shares (representing approximately 26.36% of the then issued share capital of the Company). If, which is not presently contemplated, the Company was to exercise the Repurchase Mandate in full, then (i) the percentage shareholdings of Mr. Chan Kwok Keung, Charles and Ms. Ng Yuen Lan, Macy in the Company would be increased from 26.63% to 29.59%; and (ii) the percentage shareholdings of Chinaview International Limited, Galaxyway Investments Limited, ITC Corporation Limited, ITC Investment Holdings Limited, Mankar Assets Limited, Famex Investment Limited, Hanny Holdings Limited, Hanny Magnetics (B.V.I.) Limited and Total Wealth Investments Limited in the Company would be increased from 26.36% to 29.29%. Such increases would not give rise to an obligation to make a mandatory offer in accordance with rule 26 of Takeovers Code.

7. Share Repurchase Made By The Company

The Company had not repurchased any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

The followings are the particulars of retiring Directors who are proposed to be re-elected at the AGM:

Ms. Cheung Sze Man, aged 36, was appointed as director of the Company in November 2006 and company secretary of the Company with effect from 1 June 2007. Ms. Cheung holds a Bachelor of Commerce degree and a Bachelor of Arts degree from the University of Auckland in New Zealand, and is a member of both the Hong Kong Institute of Certified Public Accountants and CPA Australia. Ms. Cheung has accumulated audit experience in an international accounting firm and has diverse experience in corporate finance, accounting and human resource management by holding senior positions in private and public listed companies. Prior to joining the Company, she has held directorship in Hong Kong and overseas public listed companies. Ms. Cheung was an executive director of Cheung Tai Hong Holdings Limited (now known as Macau Prime Properties Holdings Limited, which shares are listed in Hong Kong), and was a non-executive director of MRI Holdings Limited, which shares are listed in Australia. Ms. Cheung is the director of all subsidiaries of the Company and company secretary of two subsidiaries of the Company, namely Giant Wave Limited and Wealth Prospect Limited. Save as disclosed herein, Ms. Cheung did not hold any directorships in any other listed public companies in the last three years and does not hold any other positions with the Company or other members of the Group.

Ms. Cheung has not entered into any service contract with the Company and has no fixed term of service with the Company save that Ms. Cheung's directorship with the Company is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws. Ms. Cheung is entitled to receive a monthly salary of HK\$50,000 and is also entitled to a year end payment equivalent to one month of her basic salary (pro rata adjusted for any period shorter than a year), which is determined by reference to her duties and responsibilities and the prevailing market conditions.

Ms. Cheung does not have any relationships with any directors, senior management, substantial or controlling shareholder of the Company nor any interests in the shares in the Company within the meaning of Part XV of the SFO as at Latest Practicable Date.

Save as disclosed above, Ms. Cheung is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements under the rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. Tang Chi Ming, aged 34, was appointed as director of the Company in March 2007. He holds a Bachelor of Science degree in Business Administration from the Salem International University, the United States of America. Mr. Tang has developed considerable experience in corporate management, information technology consulting, property and securities investments by serving key position and directorship in private enterprises. Mr. Tang is the director of all subsidiaries of the Company. Save as disclosed herein, Mr. Tang did not hold any directorships in any listed public companies in the last three years and does not hold any other positions with the Company or other members of the Group.

Mr. Tang has not entered into any service contract with the Company and has no fixed term of service with the Company. Mr. Tang's directorship with the Company is subject to the retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws. Mr. Tang is entitled to receive a monthly salary of HK\$30,000 which is determined by reference to his duties and responsibilities and the prevailing market conditions.

Mr. Tang does not have any relationships with any directors, senior management, substantial or controlling shareholder of the Company nor any interests in the shares in the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, Mr. Tang is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements under the rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. Sin Chi Fai, aged 47, was appointed as director of the Company in November 2006. He obtained a diploma in Banking from The Hong Kong Polytechnic (now known as The Hong Kong Polytechnic University). Mr. Sin is a director and shareholder of a Singapore company engaged in the distribution of data storage media and computer related products in Asian countries. He has over 10 years' experience in banking field and has over 10 years' sales and marketing experience in information technology industries.

Mr. Sin was an independent non-executive director of Capital Estate Limited, Hanny Holdings Limited and Wing On Travel (Holdings) Limited, which shares are listed in Hong Kong. He is currently an independent non-executive director of China Strategic Holdings Limited, which shares are listed in Hong Kong. Save as disclosed herein, Mr. Sin did not hold any directorships in any other listed public companies in the last three years and does not hold any other positions with the Company or other members of the Group.

Mr. Sin has not entered into any service contract with the Company and has no fixed term of service with the Company save that Mr. Sin's directorship with the Company is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws. Mr. Sin is entitled to receive an annual remuneration of HK\$50,000 which is determined by reference to his duties and responsibilities and the prevailing market conditions.

Save as disclosed above, Mr. Sin does not have any relationships with any directors, senior management, substantial or controlling shareholders of the Company nor any interests in the shares in the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, Mr. Sin is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements under the rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Ms. Chan Ling, Eva, aged 41, was appointed as director of the Company in March 2007. She has 19 years' experience in auditing, accounting and finance in both international accounting firms and listed companies. She is a member of the Institute of Chartered Accountants in Australia, a fellow member of the Association of Chartered Certified Accountants and also a practicing member of the Hong Kong Institute of Certified Public Accountants.

Ms. Chan currently is an executive director of China Strategic Holdings Limited which shares are listed in Hong Kong. She is also a director of China Enterprises Limited and MRI Holdings Limited which shares are traded on the OTC Bulletin Board in the United States of America and the Australia Securities Exchange respectively. Save as disclosed herein, Ms. Chan did not hold any directorships in any other listed public companies in the last three years and does not hold any other positions with the Company or other members of the Group.

Ms. Chan has not entered into any service contract with the Company and has no fixed term of service with the Company. Ms. Chan's directorship with the Company is subject to the retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws. Ms. Chan will receive an annual remuneration of HK\$120,000 which is determined by reference to her duties and responsibilities and the prevailing market conditions.

Ms. Chan does not have any relationships with any directors, senior management, substantial or controlling shareholder of the Company nor any interests in the shares in the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, Ms. Chan is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements under the rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. Chan Sek Nin Jackey, aged 50, was appointed as director of the Company in April 2007. He obtained a Diploma in Economics from the Lingnan College in Hong Kong (now known as the Lingnan University). Mr. Chan has over 15 years of solid experience in sales and marketing in connection with the media industry by holding senior positions in TVB. He also has extensive experience in property development, project management and strategic alliance management by holding senior positions in other private and public listed companies. He has not held any directorship in other Hong Kong and overseas public listed companies.

Save as disclosed herein, Mr. Chan did not hold any directorships in any other listed public companies in the last three years and does not hold any other positions with the Company or other members of the Group.

Mr. Chan has not entered into any service contract with the Company and has no fixed term of service with the Company. Mr. Chan's directorship with the Company is subject to the retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws. Mr. Chan will receive an annual remuneration of HK\$120,000 which is determined by reference to his duties and responsibilities and the prevailing market conditions.

Mr. Chan does not have any relationships with any directors, senior management, substantial or controlling shareholder of the Company nor any interests in the shares in the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Save as disclosed above, Mr. Chan is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements under the rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.



WONSON INTERNATIONAL HOLDINGS LIMITED
(和成國際集團有限公司)*

(Incorporated in Bermuda with limited liability)

(Stock Code: 651)

NOTICE IS HEREBY GIVEN that an annual general meeting of Wonson International Holdings Limited (the “Company”) will be held at Gemini, Libra, 33/F., Rosedale on the Park, 8 Shelter Street, Causeway Bay, Hong Kong on Friday, 29 June 2007 at 11:00 a.m. for the following purposes:

1. To receive and consider the audited financial statements and the reports of the directors and of the auditors for the year ended 31 December 2006;
2. To re-elect the retiring directors of the Company and to authorise the board of directors to fix the remuneration of the directors of the Company;
3. To re-appoint auditors and to authorise the board of directors to fix auditors’ remuneration;
4. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

“**THAT:**

- 4.1 subject to paragraph 4.3 below and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”), 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 of HK\$0.01 each in the capital of the Company and to make or grant offers, agreements and options (including bonds, warrants, debentures 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;
- 4.2 the approval in paragraph 4.1 above shall authorise the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including bonds, warrants, debentures 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 after the end of the Relevant Period;

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

- 4.3 the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the directors of the Company pursuant to the approval in paragraph 4.1 above, otherwise than (i) a Rights Issue (as hereinafter defined), or (ii) the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes or other securities issued by the Company which carry rights to subscribe for or are convertible into shares of the Company, or (iii) an issue of shares under any option scheme or similar arrangement for the time being adopted for the grant or issue to employees of the Company and/or any of its subsidiaries or any other eligible person(s) of shares or rights to acquire shares of the Company, or (iv) an issue of shares as scrip dividends pursuant to the bye-laws of the Company, from time to time shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this Resolution, and the said approval shall be limited accordingly; and
- 4.4 for the purpose of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
- (a) the conclusion of the next annual general meeting of the Company;
 - (b) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable law to be held; or
 - (c) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting of the Company; and

“Rights Issue” means an offer of shares or issue of options, warrants or other securities giving the right to subscribe for shares of the Company open for a period fixed by the directors of the Company to the holders of shares of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on the register on a fixed record date in proportion to their then holdings of such shares of the Company (or, where appropriate such other securities) as at that date (subject 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).”

NOTICE OF ANNUAL GENERAL MEETING

5. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

“THAT:

- 5.1 subject to paragraph 5.2 below, 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 of HK\$0.01 each in the share capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the securities of 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 Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- 5.2 the aggregate nominal amount of shares of the Company which the directors of the Company is authorised to repurchase pursuant to the approval in paragraph 5.1 above shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this Resolution, and the said approval shall be limited accordingly;
- 5.3 for the purposes of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
- (a) the conclusion of the next annual general meeting of the Company;
 - (b) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable law to be held; or
 - (c) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting of the Company.”
6. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

“THAT subject to the passing of Resolutions No. 4 and No. 5 set out in this notice convening this meeting, the general mandate granted to the directors of the Company to allot, issue and deal with additional shares pursuant to Resolution No. 4 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 shares in the capital of the Company repurchased by the Company under the authority granted pursuant to the Resolution No. 5

NOTICE OF ANNUAL GENERAL MEETING

as set out in the notice convening this meeting, provided that such amount of shares so repurchased shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the said Resolution.”

By order of the Board
Wonson International Holdings Limited
Cheung Sze Man
Director

Hong Kong, 5 June 2007

* *For identification purpose only*

Notes:

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on behalf of him. A proxy need not be a member of the Company.
2. To be valid, a form of proxy, together with any power of attorney or other authority (if any) under which it is signed, or a certified copy thereof, must be lodged with the Company's branch share registrar in Hong Kong, Abacus Share Registrars Limited, at 26th Floor., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
3. As at the date hereof, the executive directors of the Company are Mr. Chiu Kong, Ms. Cheung Sze Man and Mr. Tang Chi Ming and the independent non-executive directors of the Company are Ms. Chan Ling, Eva, Mr. Chan Sek Nin Jackey and Mr. Sin Chi Fai.