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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 licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your securities in Wonson International Holdings Limited (the “**Company**”), you should at once hand this circular to the purchaser or the transferee or to the bank, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the 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
PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting (the “**Annual General Meeting**”) of the Company to be held at Unit 1103,11/F., China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong on Friday, 27 June 2008 at 10:00 a.m. is set out on pages 14 to 17 of this circular.

A form of proxy for use at the Annual General Meeting is enclosed. Whether or not you are able to attend and vote at the Annual General Meeting, you are requested to complete the enclosed proxy form in accordance with the instructions printed thereon and deposit the same with the Company’s branch share registrar in Hong Kong, Tricor Abacus 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 of the Annual General 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 Annual General Meeting or any adjournment thereof should you so wish.

* *For identification purpose only*

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be convened and held at Unit 1103, 11/F., China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong on Friday, 27 June 2008 at 10:00 a.m.;
“associates”	has the meaning ascribed to it under the Listing Rules;
“Board”	the board of Directors of the Company for the time being;
“Bye-laws”	bye-laws of the Company;
“Companies Act”	the Companies Act 1981 of Bermuda (as amended from time to time);
“Company”	Wonson International Holdings Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the main board of the Stock Exchange;
“connected person(s)”	has the meaning ascribed to it under the Listing Rules;
“Director(s)”	director(s) of the Company for the time being;
“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”	3 June 2008, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained therein;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Securities and Futures Ordinance”	The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	ordinary share(s) of HK\$0.001 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of the Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;

DEFINITIONS

“Takeovers Code”

the Hong Kong Code on Takeovers and Mergers;

“%”

per cent

LETTER FROM THE BOARD



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. Chau On Ta Yuen (*Chairman*)
Mr. Zhang Shi Hong
Mr. Wang San Long

Independent non-executive directors

Ms. Chan Ling
Ms. Xiang Siying
Mr. Hu Bai He

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Principal place of business:

Unit 1103, 11/F
China Merchants Tower,
Shun Tak Centre
168-200 Connaught Road Central
Hong Kong

4 June 2008

To the Shareholders

Dear Sir/Madam

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

1. INTRODUCTION

The Listing Rules contain provisions to regulate the repurchase by companies with primary listing on the Stock Exchange of their own securities on the Stock Exchange.

* *For identification purposes only*

LETTER FROM THE BOARD

At the annual general meeting of the Company held on 29 June 2007, general mandates were given by the Company to the Directors to exercise the powers of the Company to repurchase Shares and to issue Shares. Under the Listing Rules, these general mandates will lapse at the conclusion of the forthcoming Annual General Meeting. Ordinary resolutions will therefore be proposed at the forthcoming Annual General Meeting for the grant of the general mandates to repurchase Shares and to issue Shares.

The purpose of this circular is to provide you with information regarding the proposed re-election of retiring Directors and the proposed general mandates to issue Shares and to repurchase Shares in order to enable you to make an informed decision on whether to vote for or against the ordinary resolutions Nos. 2, 4 to 6 to be proposed at the Annual General Meeting.

2. RE-ELECTION OF RETIRING DIRECTORS

In accordance with the bye-law 86(2), Mr. Chau On Ta Yuen, Mr. Zhang Shi Hong, Mr. Wang San Long, Ms. Xiang Siying and Mr. Hu Bai He will retire as Directors by rotation and, being eligible, offer themselves for re-election at the Annual General Meeting.

Ms. Chan Ling will also retire as Directors by rotation in the Annual General Meeting in accordance with the Bye-laws 87 and, being eligible, will offer herself 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 II to this circular.

3. GENERAL MANDATE TO ISSUE SHARES

At the Annual General Meeting, ordinary resolutions Nos. 4 and 6 will be proposed that the Directors be granted a general and unconditional mandate to allot, issue and deal with new Shares up to (i) 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution plus (ii) the nominal amount of the share capital of the Company repurchased by the Company subsequent to the passing of such resolution (the "Issue Mandate"). Based on 17,787,041,420 shares in issue as at the Latest Practicable Date and assuming that no shares are issued or repurchased thereafter until the Annual General Meeting, the Company will be allowed under the Issue Mandate to issue up to 3,557,408,284 Shares.

4. GENERAL MANDATE TO REPURCHASE SHARES

At the Annual General Meeting, ordinary resolution No.5 will also be proposed to grant the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase, on the Stock Exchange or on any other stock exchange on which the Shares may be listed, Shares up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution (the "Repurchase Mandate").

LETTER FROM THE BOARD

The Repurchase Mandate and the Issue Mandate would expire at the earliest of: (a) the conclusion of the next annual general meeting of the Company; or (b) at the end of the period within which the Company is required by Bermuda law or the Bye-laws to hold its next annual general meeting; or (c) when revoked or varied by ordinary resolutions of the Shareholders in a general meeting prior to the next annual general meeting of the Company.

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

5. ACTIONS TO BE TAKEN

The notice of Annual General Meeting which contains, inter alia, ordinary resolutions to re-elect the retiring Directors, to approve the Issue Mandate and the Repurchase Mandate is set out on pages 14 to 17 of this circular.

Whether or not you are able to attend the Annual General Meeting in person, you are requested to complete the form of proxy in accordance with the instructions printed thereon and lodged the same with the Company's branch share registrar in Hong Kong, Tricor Abacus Limited, at 26th floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible and, in any event not later than 10:00 a.m., Wednesday, 25 June 2008, or not less than 48 hours before the time for any adjournment of the Annual General Meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

6. RIGHT TO DEMAND POLL

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

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

LETTER FROM THE BOARD

7. RECOMMENDATION

The Directors believe that the proposed re-election of retiring Directors, the Issue Mandate and the Repurchase Mandate are beneficial to the Company and the Shareholders as a whole.

The Directors believe that an exercise of the Issue Mandate will enable the Company to take advantage of market conditions to raise additional capital for the Company.

The Directors also believe that the exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchases of Shares will benefit the Company and the Shareholders as a whole.

Exercise of the Repurchase Mandate in full may have a material adverse impact on the working capital and gearing position of the Company compared with that as at 31 December, 2007, being the date of its latest audited consolidated accounts. However, the Directors do not intend to make any repurchase, in the circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

Accordingly, the Directors recommend Shareholders to vote in favour of the ordinary resolutions to be proposed as set out in the notice of the Annual General Meeting.

Yours faithfully,
For and on behalf of the Board of
Wonson International Holdings Limited
Chau On Ta Yuen
Chairman

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information as to the proposed Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their shares on the Stock Exchange and any other stock exchange on which the securities of the company are listed and such exchange is recognized by the Hong Kong Securities and Futures Commission subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such a company must be fully paid up and all repurchase of shares by such a company must be approved in advance by an ordinary resolution of shareholders, either by way of repurchase mandate or by specific approval of a particular transaction.

2. SHARE CAPITAL

As at the Latest Practicable Date, there was a total of 17,787,041,420 Shares in issue. Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 1,778,704,142 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).

3. REASONS FOR THE REPURCHASE

The Directors believe that it is in the best interests of the Company and its Shareholders to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange or on stock exchange on which the Shares are listed. The exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

4. FUNDING OF REPURCHASES

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

There might be material adverse impact on the working capital and gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the Company's annual report for the year ended 31 December, 2007, being the date of its last audited accounts) in the event that the Repurchase Mandate was to be exercised in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital requirements or the gearing levels of the Company.

5. UNDERTAKING

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

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

The Company has not been notified by any connected persons of the Company that they have a present intention to sell any Shares, or that they have undertaken not to sell any Shares held by them, to the Company or its subsidiaries in the event that the Repurchase Mandate is approved by the Shareholders.

6. EFFECT OF TAKEOVERS CODE

If as a result of a repurchase of the Shares, 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 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.

To the best of the knowledge and belief of the Company, no person was beneficially interested in shares representing 10% or more of the issued share capital of the Company at the Latest Practicable Date. On the basis that no conversion shares are issued or repurchased prior to the Annual General Meeting and assuming that none of the outstanding options, convertible notes have been exercised or converted prior to repurchase shares pursuant to the Repurchase Mandate, no person are obligated to make a mandatory offer under Rule 26 of the Takeovers Code or result in the amount of shares held by the public being reduced to less than 25%.

The Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase made under the Repurchase Mandate.

7. PURCHASES OF SHARES MADE BY THE COMPANY

The Company did not purchase any Shares (whether on the Stock Exchange or otherwise) during the six months prior to the Latest Practicable Date.

8. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the 12 calendar months before the Latest Practicable Date and the current month up to the Latest Practicable Date are as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2007		
June	0.210 ^(A)	0.170 ^(A)
July	0.285	0.163
August	0.255	0.118
September	0.213	0.146
October	0.280	0.175
November	0.295	0.177
December	0.195	0.119
2008		
January	0.180	0.127
February	0.196	0.123
March	0.186	0.110
April	0.166	0.130
May	0.156	0.119
June (up to the Latest Practicable Date)	0.153	0.132

(A) *Adjusted share price — adjusted for the effect of share split on 3 July 2007.*

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

Mr. Chau On Ta Yuen, aged 60, graduated from Xiamen University majoring in Chinese Language and literature. Mr. Chau has almost thirty years experience in trading and investment in the PRC. He is currently the managing director of Wealthy Sea Group (H.K.) Limited. Mr. Chau is also an independent non-executive director of Everpride Biopharmaceutical Company Limited and Wonderful World Holdings Limited, which are listed on the Growth Enterprise Market and the Main Board of the Stock Exchange of Hong Kong Limited respectively. From March 2000 to November 2006, he was appointed as the executive director and the vice chairman of Everbest Century Holdings Limited (now known as Everbest Energy Holdings Limited) which is listed on the Main Board of the Stock Exchange of Hong Kong Limited. He is member of the Chinese People Political Consultative Conference of the People Republic of China and the vice chairman of Hong Kong Federation of Fujian Associations.

Mr. Chau is also a director of certain subsidiaries of the Company. As at the Latest Practicable Date, Mr. Chau has not entered into director's service contract with the Company. He is entitled to a monthly salary of HK\$100,000 in his capacity as Chairman of the Company. His emolument is determined by reference to his duties and responsibilities and the prevailing market conditions. Mr. Chau is not appointed for a specific term except that he is subject to retirement by rotation and re-election in accordance with the provision of the bye-laws of the Company.

Mr. Chau is not connected with any directors, senior management or substantial or controlling shareholders of the Company. Mr. Chau was granted options by the Company entitling him to subscribe for up to 150,000,000 shares in the Company. Save as disclosed above, he does not have any interest in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules in relation to the proposed re-election of Mr. Chau as Director.

Mr. Zhang Shi Hong, aged 38, has over 15 years of experience in finance, credit management and investment management. He has worked for the head office of the Bank of China for around nine years and was mainly responsible for credit management. He also pursued investment management in various corporations in China. Mr. Zhang holds a Master degree in Economics.

Mr. Zhang is also a director of a subsidiary of the Company. Mr. Zhang has not been a director in any other listed company in the past three years. As at the Latest Practicable Date, Mr. Zhang has not entered into director's service contract with the Company and his director's emoluments, which is yet to be determined at the sole discretion of the Board, are expected to take into account his qualification, working experience, and scope of responsibilities to be assigned. Mr. Zhang is not appointed for a specific term except that he is subject to retirement by rotation and re-election in accordance with the provision of the bye-laws of the Company.

Mr. Zhang is not connected with any directors, senior management or substantial or controlling shareholders of the Company. Mr. Zhang was granted options by the Company entitling him to subscribe for up to 50,000,000 shares in the Company. Save as disclosed above, he does not have any interest in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules in relation to the proposed re-election of Mr. Zhang as Director.

Mr. Wang San Long, aged 57, has more than thirty years working experience in the field of ship-building. He is a senior engineer and was graduated from ship-building department of Huazhong Gong Xue Yuan (now known as Huazhong University of Science and Technology). Mr. Wang is a member of Changjiang Committee in China Classification Society. He is also a member of teaching guidance committee of ship engineering department in Jiujiang Vocational and Technical College. Mr. Wang is also a director and general manager of a subsidiary of the Company. Mr. Wang has not been a director in any other listed company in the past three years. As at the Latest Practicable Date, Mr. Wang has not entered into director's service contract with the Company and his director's emoluments, which is yet to be determined at the sole discretion of the Board, are expected to take into account his qualification, working experience, and scope of responsibilities to be assigned. Mr. Wang is not appointed for a specific term except that he is subject to retirement by rotation and re-election in accordance with the provision of the bye-laws of the Company.

Mr. Wang is not connected with any directors, senior management or substantial or controlling shareholders of the Company. Mr. Wang was granted options by the Company entitling him to subscribe for up to 130,000,000 shares in the Company. Save as disclosed above, he does not have any interest in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules in relation to the proposed re-election of Mr. Wang as Director.

Ms. Chan Ling, Eva, aged 42, was appointed as an independent non-executive director of the Company in March 2007. She is also the Chairman of the Audit Committee and Remuneration Committee of the Company. She has 20 years of 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. She is also an executive director of China Strategic Holdings Limited which shares are listed on the main board of The Stock Exchange of Hong Kong Limited, an independent non-executive director of Trasy Gold Ex Limited which shares are listed on the gem board of The Stock Exchange of Hong Kong Limited, the deputy chairman of China Enterprises Limited which shares are trading on the over-the-counter (OTC) securities markets in the United States and a director of MRI Holdings Limited which shares are listed on the Australian Securities Exchange.

Ms. Chan does not hold any position with the Company or other members of the Company's group. Save as disclosed above, Ms. Chan has not been a director in any other listed company in the past three years. As at the Latest Practicable Date, Ms. Chan has not entered into director's service contract with the Company and she is entitled to an annual remuneration of HK\$120,000 which is determined by reference to her duties and responsibility and the prevailing market conditions. Ms. Chan is not appointed for a specific term except that she is subject to retirement by rotation and re-election in accordance with the provision of the bye-laws of the Company.

Ms. Chan is not connected with any directors, senior management or substantial or controlling shareholders of the Company. She does not have any interest in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules in relation to the proposed re-election of Ms. Chan as Director.

Ms. Xiang Siying, aged 45, holds an MBA degree from the London Business School. She has extensive experience in international finance and general corporate finance practice including initial public offerings and merger and acquisitions deals. Ms. Xiang is currently an Executive Director of Private Equity Department in China International Capital Corporation Limited ("CICC"). Prior to joining CICC in 2004, she has had over ten years experience with International Finance Corporation ("IFC"), the private investment arm of the World Bank Group, in Washington DC, the USA. While with IFC, Ms. Xiang had worked on many general manufacturing and financial services projects across wide range industries and geographic areas. Ms. Xiang does not hold any position with the Company or other members of the Company's group and has not been a director in any other listed company in the past three years. Ms. Xiang has entered into a service contract with the Company under which she is appointed for a term of two years and is entitled to a director's fee of HK\$80,000 per annum, which is determined by the Board with reference to her qualification, experience and scope of responsibilities.

Ms. Xiang is not connected with any directors, senior management or substantial or controlling shareholders of the Company. She does not have any interest in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules in relation to the proposed re-election of Ms. Xiang as Director.

Mr. Hu Bai He, aged 45 was graduated from Jiangxi University of Finance & Economics. He is a Senior Accountant, Certified Public Accountant, Certified Public Valuer and Certified Tax Agent in the People's Republic of China. He has extensive experience in finance and accounting field. Mr. Hu is currently the General Manager of Peking Certified Public Accountants. Before he joined Peking Certified Public Accountants in 1993, he has had over seven years working experience with Ministry of Finance People's Republic of China. Mr. Hu does not hold any position with the Company or other members of the Company's group and has not been a director in any other listed company in the past

three years. Mr. Hu will be entering into a service contract with the Company under which he is appointed for a term of two years and is entitled to a director's fee of HK\$80,000 per annum, which is determined by the Board with reference to his qualification, experience and scope of responsibilities.

Mr. Hu is not connected with any directors, senior management or substantial or controlling shareholders of the Company. He does not have any interest in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed above, there are no other matters that need to be brought to the attention of the Shareholders nor other information required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules in relation to the proposed re-election of Mr. Hu as Director.

NOTICE OF ANNUAL GENERAL MEETING



WONSON INTERNATIONAL HOLDINGS LIMITED

和成國際集團有限公司*

(incorporated in Bermuda with limited liability)

(Stock code: 651)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of WONSON INTERNATIONAL HOLDINGS LIMITED (the “Company”) will be held at Unit 1103,11/F., China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central · Hong Kong on Friday, 27 June 2008 at 10:00 a.m. (“Annual General Meeting”) for the following purposes:

AS ORDINARY BUSINESS:

1. to receive and consider the audited financial statements of the Company for the year ended 31 December 2007 and the reports of the directors and auditors thereon;
2. to re-elect the retiring directors of the Company and to authorize the board of directors of the Company (“Board”) to fix the remuneration of the directors of the Company (“Directors”);
3. to re-appoint auditors and to authorize the Board to fix their remuneration;

AS SPECIAL BUSINESS:

4. to consider and, if thought fit, pass (with or without modification) the following Resolution as ordinary resolution:

“THAT:

- (a) subject to paragraph (c) of this Resolution and pursuant to the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with the additional shares of HK\$0.001 each in the capital of the Company

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

(“Shares”) 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) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) above shall authorize the Directors 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) 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 and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of any option granted under any share option schemes of the Company adopted from time to time in accordance with the Listing Rules; or (iii) any scrip dividend or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company as amended from time to time; or (iv) the exercise of rights of subscription or conversion under the terms of any warrants, bonds, debentures, notes or other securities issued by the Company which carry rights to subscribe for or are convertible into Shares, from time to time shall not exceed the aggregate of:
 - (aa) 20 per cent. of the aggregate nominal amount of the issued share capital of the Company on the date of the passing of this Resolution; and
 - (bb) (if the Directors are so authorized by a separate ordinary resolution of the shareholders of the Company) the aggregate nominal amount of any share capital of the Company purchased by the Company subsequent to the passing of this Resolution (up to a maximum equivalent to 10 per cent. of the aggregate nominal amount of the issued share capital of the Company on the date of the passing of this Resolution), and the authority pursuant to paragraph (a) of this Resolution shall be limited accordingly; and
- (d) for the purposes of this Resolution:

“**Relevant Period**” means the period from the date of the passing of this Resolution until whichever is the earliest 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 bye-laws of the Company, the Companies Act 1981 of Bermuda (as amended from time to time) (“Companies Act”) or any other applicable laws of Bermuda to be held; and

NOTICE OF ANNUAL GENERAL MEETING

- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this Resolution;

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the Company’s register of members on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors 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, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognized regulatory body or any stock exchange outside Hong Kong).”

- 5. To consider and, if thought fit, pass (with or without modification) the following Resolution as ordinary resolution:

“**THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to purchase Shares on the Stock Exchange, or any other stock exchange on which the Shares may be listed and recognized by The Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of The Securities and Futures Commission of Hong Kong, the Listing Rules or of any other stock exchange as amended from time to time, the Companies Act and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares which may be purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (a) of this Resolution during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this Resolution and the authority pursuant to paragraph (a) of this Resolution shall be limited accordingly; and
- (c) for the purposes of this Resolution, “**Relevant Period**” means the period from the date of the passing of this Resolution until whichever is the earliest 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 bye-laws of the Company, the Companies Act or any other applicable laws of Bermuda to be held; and

NOTICE OF ANNUAL GENERAL MEETING

(iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this Resolution.”

6. To consider and, if thought fit, pass (with or without modification) the following Resolution as ordinary resolution:

“**THAT** conditional on the passing of Resolution Nos. 4 and 5 above, the general mandate granted to the Directors to allot, issue and deal with additional shares pursuant to paragraph (a) of Resolution No. 4 above be and is hereby extended by the addition of an amount representing the aggregate nominal amount of the share capital of the Company purchased or agreed to be repurchased by the Company pursuant to or in accordance with the authority granted under Resolution No. 5 above provided that such amount of shares so repurchased shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of the said Resolution.”

Hong Kong, 4 June 2008

By order of the Board of
Wonson International Holdings Limited
Ngai Man Wo
Company Secretary

Principal place of business:

Unit 1103, 11/F.,
China Merchants Tower,
Shun Tak Centre,
168-200 Connaught Road Central,
Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and, subject to the provisions of the Bye-laws, vote in his stead. A proxy need not be a member of the Company.
2. To be valid, the form of proxy together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority must be lodged with the Company's branch share registrar in Hong Kong, Tricor Abacus 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.

As at the date of this circular, (i) the executive directors of the Company are Mr. Chau On Ta Yuen, Mr. Zhang Shi Hong and Mr. Wang San Long; and (ii) independent non-executive directors of the Company are Ms. Chan Ling, Eva, Ms. Xiang Siying and Mr. Hu Bai He.