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VXL CAPITAL LIMITED

卓越金融有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 727)

NOTICE OF THE 2012 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2012 annual general meeting of VXL Capital Limited (the “Company”) will be held at 12th Floor, The Lee Gardens, 33 Hysan Avenue, Causeway Bay, Hong Kong on Friday, 28 September 2012 at 9:30 a.m. for the following purposes:

1. To consider and receive the audited consolidated financial statements and the reports of the Directors and the Auditor of the Company for the year ended 31 March 2012.
2. To consider and, if thought fit, pass the following resolution as an Ordinary Resolution, Special Notice of Intention to propose which has been received pursuant to Sections 116C and 132(1) of the Companies Ordinance:

“**THAT** Pan-China (H.K.) CPA Limited, the retiring Auditor who was appointed as Auditor by the Directors to fill the casual vacancy occasioned by the resignation of PricewaterhouseCoopers, be and is hereby appointed as Auditor of the Company to hold office until the conclusion of the next annual general meeting and to authorize the Board of Directors to fix its remuneration.”

As special businesses and, if thought fit, to pass with or without amendments, the following ordinary resolutions:

3. (I) **“THAT:**

(a) a general mandate be and is hereby unconditionally given to the Board of Directors of the Company (“Directors”) to exercise during the Relevant Period all the powers of the Company to allot, issue and dispose of additional shares of HK\$0.01 each in the capital of the Company and to make or grant offers, agreements, options or warrants which would or might require the exercise of such powers either during or after the Relevant Period, not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of this Resolution, otherwise than any shares which may be issued pursuant to the following events:

(i) a rights issue;

(ii) any option scheme or similar arrangement for the time being adopted for the grant or issue to the Directors and employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company;

(iii) any scrip dividend or similar arrangement in accordance with the Articles of Association of the Company; or

(iv) upon the exercise of the subscription rights attaching to any warrants issued by the Company; and

(b) for the purpose 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;

- (ii) the expiration of the period within which the next annual general meeting is required by the Articles of Association of the Company or any applicable law to be held; and
- (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 open for a period fixed by the Directors to shareholders of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (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 any recognized regulatory body or any stock exchange in, any territory outside Hong Kong).”

(II) **“THAT:**

- (a) a general mandate be and is hereby unconditionally granted to the Directors to exercise during the Relevant Period all the powers of the Company to repurchase ordinary shares of HK\$0.01 each in the capital of the Company in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, provided that the aggregate nominal amount of shares to be repurchased pursuant to the approval in this paragraph shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of this Resolution; and
- (b) 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;

(ii) the expiration of the period within which the next annual general meeting is required by the Articles of Association of the Company or any applicable law to be held; and

(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.”

(III) “**THAT** conditional upon the passing of Resolutions 3(I) and 3(II) set out in the notice of annual general meeting of which this Resolution forms part, the aggregate nominal amount of Shares which may be repurchased by the Company pursuant to Resolution 3(II) shall be added to the aggregate nominal amount of the Shares which may be issued pursuant to Resolution 3(I) provided that such amount 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.”

4. “**THAT** the Board of Directors be authorized to fix the Directors’ remuneration for the year ending 31 March 2013.”

By order of the Board
VXL Capital Limited
Datuk LIM Chee Wah
Chairman

Hong Kong, 13 July 2012

Notes:

- (1) Any shareholder entitled to attend and vote at the meeting (or at any adjournment thereof) shall be entitled to appoint one or more proxies to attend and vote on a poll vote on his behalf. A proxy need not be a shareholder of the Company but must attend the meeting, or any adjournment thereof, in person to represent you.
- (2) In order to be valid, the proxy form, duly executed, and the power of attorney or other authority, if any, under which it is signed or an office copy or a notarially certified copy thereof, must be deposited at the registered office of the Company at Room 603A, 6th Floor, Empire Centre, No. 68 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong or at the office of the Company's Registrar, Boardroom Share Registrars (HK) Limited at 12th Floor, The Lee Gardens, 33 Hysan Avenue, Causeway Bay, Hong Kong as soon as possible and in any event not less than 48 hours before the time for holding the meeting or any adjournment thereof.
- (3) A circular containing further information concerning proposals for general mandate to issue and repurchase shares, appointment of auditor and authorization to fix the directors' remuneration will be sent to shareholders together with the Annual Report for the year ended 31 March 2012.
- (4) The Chinese version of the notice is for reference only. Should there be any discrepancies, the English version will prevail.

As at the date of this announcement, the Board comprises:

Executive Directors:

Datuk LIM Chee Wah
Mr. XIAO Huan Wei

Independent non-executive Directors:

Mr. Alan Howard SMITH, *J.P.*
Dr. Allen LEE Peng Fei, *J.P.*
Mr. David YU Hon To