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If you have sold or transferred all your shares in Fantasia Holdings Group Co., Limited 花樣年控股集團有限公司, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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花 樣 年 控 股 集 團 有 限 公 司

FANTASIA

Fantasia Holdings Group Co., Limited
花樣年控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01777)

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

A notice of the Annual General Meeting to be held at Pheasant & Jasmine Rooms, 1/F, Mandarin Oriental Hong Kong, 5 Connaught Road Central, Hong Kong on Thursday, 20 May 2010 at 10:30 a.m. is set out on pages 12 to 15 of this circular. A form of proxy for use by the Shareholders at the Annual General Meeting is enclosed with the 2009 annual report of the Company which has been dispatched to the Shareholders with this circular.

Whether or not you intend to attend and vote at the Annual General Meeting in person, please complete the form of proxy enclosed in accordance with the instructions printed thereon and return it to the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Service Limited of 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as practicable but in any event not later than 48 hours before the time appointed for holding 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.

Hong Kong, 14 April 2010

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Pheasant & Jasmine Rooms, 1/F, Mandarin Oriental Hong Kong, 5 Connaught Road Central, Hong Kong on Thursday, 20 May 2010 at 10:30 a.m., or any adjournment thereof
“Articles”	the articles of association of the Company as may be amended from time to time
“associate(s)”	has the same meaning as ascribed to it under the Listing Rules
“Board”	the board of Directors
“Company”	Fantasia Holdings Group Co., Limited 花樣年控股集團有限公司, an exempted company incorporated in the Cayman Islands with limited liability, and the securities of which are listed on the Main Board of the Stock Exchange
“Companies Law”	the Companies Law (2004 Revision) of the Cayman Islands for the time being in force
“connected person(s)”	has the same meaning as ascribed to it under the Listing Rules
“Directors”	the directors of the Company
“Fantasia Group (China)”	Shenzhen Fantasia Technology Co., Ltd. (深圳市花樣年科技有限公司), a limited liability company established under the laws of the PRC on 20 January 2006 and subsequently renamed as Shenzhen Fantasia Group Co., Ltd. (深圳市花樣年集團有限公司) in 2006 then Fantasia Group (China) Co., Ltd. (花樣年集團(中國)有限公司) in 2007 and in which we have a 100% equity interest
“Fantasy Pearl”	Fantasy Pearl International Limited, a limited liability company incorporated under the laws of the BVI on 12 July 2007. It is 80% owned by Ice Apex Limited and 20% owned by Graceful Star Overseas Limited, Ice Apex Limited and Graceful Star Overseas Limited being ultimately owned by Ms. Zeng Jie and Mr. Pan Jun respectively
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

DEFINITIONS

“Issue Mandate”	the general and unconditional mandate to allot and issue new Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the ordinary resolution in relation thereto
“Latest Practicable Date”	9 April 2010, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum”	the memorandum of association of the Company as may be amended from time to time
“Repurchase Mandate”	the general and unconditional mandate to repurchase the fully paid up Shares of up to 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the ordinary resolution in relation thereto
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time
“Shareholder(s)”	the holder(s) of the Share(s)
“Share(s)”	the ordinary share(s) of HK\$0.1 each in the share capital of the Company
“Shenzhen Fantasia Investment”	Shenzhen Xingyan Investment Development Co., Ltd. (深圳市星彥投資發展有限公司), a limited liability company established under the laws of the PRC on 28 September 1996 and subsequently renamed as Shenzhen Fantasia Investment Development Co., Ltd. (深圳市花樣年投資發展有限公司) in 2001 and in which we have a 52% equity interest
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“Xingyan Property Consultancy”	Shenzhen Xingyan Real Estate Agency and Valuation Co., Ltd. (深圳市星彥房地產經紀評估有限公司), a limited liability company established in the PRC on 21 February 2000 and subsequently renamed as Shenzhen Xingyan Property Consultancy Co., Ltd. (深圳市星彥地產顧問有限公司) in 2003 and in which we have a 85% equity interest
“%”	per cent.

LETTER FROM THE BOARD

花 樣 年

FANTASIA

Fantasia Holdings Group Co., Limited
花樣年控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01777)

Executive Directors:

Mr. Pan Jun (*Chairman*)

Ms. Zeng Jie

Mr. Feng Hui Ming

Mr. Chan Sze Hon

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Independent non-executive Directors:

Mr. Ho Man

Mr. Liao Martin Cheung Kong

Mr. Huang Ming

Mr. Xu Quan

Principal place of business in

Hong Kong:

Room 1103

Top Glory Tower

262 Gloucester Road

Causeway Bay

Hong Kong

14 April 2010

To the Shareholders

Dear Sir/Madam,

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

INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the Annual General Meeting relating to (i) the granting to the Directors the Repurchase Mandate; (ii) the granting to the Directors the Issue Mandate; (iii) the extension of the Issue Mandate to include Shares repurchased pursuant to the Repurchase Mandate; and (iv) the re-election of the retiring Directors.

LETTER FROM THE BOARD

GENERAL MANDATE TO REPURCHASE SHARES

At the Annual General Meeting, an ordinary resolution will be proposed to the Shareholders to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase issued Shares in the share capital of the Company subject to the criteria set out in this circular. In particular, Shareholders should note that the maximum number of shares that may be repurchased pursuant to the Repurchase Mandate will be such number which represents 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the resolution subject to the Listing Rules. The Repurchase Mandate will end on the earliest of the date of the next annual general meeting, the date by which the next annual general meeting of the Company is required to be held by law or the Articles, and the date upon which such authority is revoked or varied by an ordinary resolution of the Company in a general meeting.

In accordance with the Listing Rules, the Company is required to send to the Shareholders an explanatory statement which is set out in Appendix II to this circular.

GENERAL MANDATE TO ISSUE SHARES

At the Annual General Meeting, an ordinary resolution will be proposed to the Shareholders to grant to the Directors a general and unconditional mandate to allot and issue new Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the resolution in relation thereto. Subject to the passing of the ordinary resolution granting the Issue Mandate and on the basis of 4,873,888,750 Shares in issue as at the Latest Practicable Date and that no further Shares are issued or repurchased prior to the Annual General Meeting, the Company would be allowed under the Issue Mandate to issue 974,777,750 Shares, being 20% of the issued share capital of the Company as at the date of passing of the resolution to approve the Issue Mandate. The Issue Mandate will end on the earliest of the date of the next annual general meeting, the date by which the next annual general meeting of the Company is required to be held by law or the Articles, and the date upon which such authority is revoked or varied by an ordinary resolution of the Company in a general meeting.

Subject to the passing of the aforesaid ordinary resolutions in relation to the Repurchase Mandate and the Issue Mandate, an ordinary resolution will also be proposed to authorise the Directors to extend the Issue Mandate to issue and allot Shares in an amount not exceeding the aggregate nominal amount of the Shares repurchased by the Company pursuant to the Repurchase Mandate.

RE-ELECTION OF DIRECTORS

Pursuant to the Articles, Mr. Pan Jun, Ms. Zeng Jie and Mr. Chan Sze Hon will retire at the Annual General Meeting and, being eligible, will offer themselves for re-election as Directors. Information on the retiring Directors is set out in Appendix I to this circular.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

A notice of the Annual General Meeting is set out on pages 12 to 15 of this circular.

Pursuant to the requirements of the Listing Rules, all votes to be taken at the Annual General Meeting will be by poll.

A form of proxy for the Annual General Meeting is enclosed herewith. Whether or not you intend to attend and vote at the Annual General Meeting in person, you are requested to complete the form of proxy and return it to the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited of 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon as soon as practicable but in any event no later than 48 hours before the time appointed for holding the Annual General Meeting. Completion of a form of proxy will not preclude you from attending and voting at the Annual General Meeting or any adjournment thereof in person should you so wish.

RECOMMENDATION

The Directors consider that the re-election of retiring Directors, the proposed granting of the Repurchase Mandate and the Issue Mandate to the Directors and the extension of the Issue Mandate are in the best interests of the Company and the Shareholders as a whole and, accordingly, the Directors recommend all Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with respect to the Company. The information contained herein relating to the Company has been supplied by the Directors, who collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts not contained in this circular the omission of which would make any statement herein misleading insofar as it relates to the Company.

Yours faithfully,

By order of the Board of

FANTASIA HOLDINGS GROUP CO., LIMITED

Pan Jun

Chairman

APPENDIX I DETAILS OF THE DIRECTORS TO BE RE-ELECTED

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

Mr. PAN Jun (潘軍), aged 39, is the chairman of our board, an executive Director, the chief executive officer, and a member of each of our Company's remuneration committee and nomination committee, respectively. He joined our Group in 1999 and is responsible for the overall operation of our Group's projects, the formulation of our development strategies, as well as supervising the project planning, business and operation management of our Group. He is also currently the president of Fantasia Group (China), the chairman of Xingyan Property Consultancy, the general manager of Shenzhen Fantasia Investment and the director of a number of the Group's subsidiaries. Mr. Pan has over 14 years of experience in the real estate development industry in China and prior to joining our Group, Mr. Pan was the project manager, the manager of the marketing department, the manager of the valuation department and the assistant to the general manager of World Union Real Estate Consultancy (Shenzhen) Ltd. (世聯地產顧問(深圳)有限公司). Mr. Pan obtained a Bachelor's degree in conservancy and hydropower engineering from Chengdu University of Science and Technology (成都科技大學) in 1992 and holds an EMBA degree from Tsinghua University. Mr. Pan is also a registered property valuer in China and a member of the Shenzhen Institution of Real Estate Appraisers (深圳市不動產估價學會). Mr. Pan was appointed as a Director on 17 October 2007.

Mr. Pan has entered into a service agreement with the Company for a term of three years commencing on 25 November 2009 subject to termination by not less than three months' notice in writing served by either party on the other and is subject to retirement and re-election at the annual general meetings of the Company in accordance with the Articles. His emoluments are determined with reference to his duties and responsibilities with the Company and the Company's remuneration policy. Mr. Pan is entitled to participate in the Company's retirement scheme, share option scheme and accident insurance scheme, and is also entitled to use a company car which is, in the opinion of the Board, suitable to his position, and be reimbursed all reasonable expenses incurred in relation to the company car (including fuel, maintenance and insurance). Mr. Pan has received salary of RMB1,344,000 for year 2009.

Mr. Pan, through his wholly owned corporation, Graceful Star Overseas Limited, has a 20% attributable interest in Fantasy Pearl, an associated corporation of the Company. Save as aforesaid, Mr. Pan has no interests in the Shares within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Pan is independent from and not related to any other Directors, senior management or substantial Shareholders of the Company. Mr. Pan has not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

APPENDIX I DETAILS OF THE DIRECTORS TO BE RE-ELECTED

Save as disclosed above, there is no other information to be disclosed pursuant to any of the requirements set out in Rules 13.51(2)(h) to (v) of the Listing Rules in respect of Mr. Pan and there are no other matters that need to be brought to the attention of the Shareholders in relation to his re-election.

Ms. ZENG, Jie (曾寶寶), aged 39, is an executive Director. She is also the Chairlady of our Company's nomination committee. She has been involved in the property industry since 1995. After her 14 years of experience in senior management, entrepreneurship and management, she was recognized as one of "the leading figures of artistic property" (藝術地產掌門人) in 2001. From 1994 to 1996, Ms. Zeng was the general manager of Shenzhen Kingkey Property Development Company Limited (深圳京基房地產開發有限公司) and was responsible for the overall operations of property projects and the management of the company. In 1996, Ms. Zeng established Fantasia Group (China), and gradually became involved in property development, property management and agency services businesses. Since 2006, Ms. Zeng has been the chairlady of Fantasia Group (China) and Shenzhen Fantasia Investment. She is also the director of a number of the Group's subsidiaries. She is the largest Shareholder of the Company. Ms. Zeng is currently studying for an EMBA degree with Cheung Kong Graduate School of Management (長江商學院). Ms. Zeng was appointed as a Director on 17 October 2007.

Ms. Zeng has entered into a service agreement with the Company for a term of three years commencing on 25 November 2009 subject to termination by not less than three months' notice in writing served by either party on the other and is subject to retirement and re-election at the annual general meetings of the Company in accordance with the Articles. Her emoluments are determined with reference to her duties and responsibilities with the Company and the Company's remuneration policy. Ms. Zeng is entitled to participate in the Company's retirement scheme, share option scheme and accident insurance scheme, and is also entitled to use a company car which is, in the opinion of the Board, suitable to her position, and be reimbursed all reasonable expenses incurred in relation to the company car (including fuel, maintenance and insurance). Ms. Zeng has received salary of RMB1,341,000 for year 2009.

Ms. Zeng, through her wholly-owned corporation, Ice Apex Limited, has a 80% attributable interest in Fantasy Pearl, which is beneficially interested in 3,174,795,000 Shares under the corporate interests in the Company. Save as aforesaid, Ms. Zeng has no interests in the Shares within the meaning of Part XV of the SFO. Save as disclosed above, Ms. Zeng is independent from and not related to any other Directors, senior management or substantial shareholders of the Company. Ms. Zeng has not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

Save as disclosed above, there is no other information to be disclosed pursuant to any of the requirements set out in Rules 13.51(2)(h) to (v) of the Listing Rules in respect of Ms. Zeng and there are no other matters that need to be brought to the attention of the Shareholders in relation to her re-election.

APPENDIX I DETAILS OF THE DIRECTORS TO BE RE-ELECTED

Mr. CHAN Sze Hon (陳思翰), ACCA, CPA, aged 36, is an executive Director and the chief financial officer of our Group. Mr. Chan joined our Group in March 2008 and is responsible for supervising the financial reporting, corporate finance, treasury, tax and other finance related matters of our Group. Mr. Chan is a Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants and a fellow member of The Association of Chartered Certified Accountants. Mr. Chan holds a Bachelor of Arts Degree in Accountancy from City University of Hong Kong and a Master Degree in Corporate Finance from the Hong Kong Polytechnic University. He has over 14 years of experience in accounting and financial management and had worked for an international accounting firm in Hong Kong for over 8 years. He is currently a non-executive director of Greater China Holdings Limited (大中華實業控股有限公司) (“Greater China”), a company listed on the Main Board of the Stock Exchange. During the period from 18 July 2005 to 12 October 2008, Mr. Chan was an executive director of Greater China. Mr. Chan is also an independent non-executive director of China Mining Resources Group Limited (中國礦業資源集團有限公司), a company listed on the Main Board of the Stock Exchange, and an independent non-executive director of each of China AU Group Holdings Limited (中國金豐集團控股有限公司) and ERA Holdings Global Limited (年代國際控股有限公司) respectively, both of which are listed on the Growth Enterprise Market of the Stock Exchange. Mr. Chan was appointed as a Director on 4 November 2008.

Mr. Chan has entered into a service agreement with the Company for a term of three years commencing on 25 November 2009 subject to termination by not less than three months’ notice in writing served by either party on the other and is subject to retirement and re-election at the annual general meetings of the Company in accordance with the Articles. His emoluments are determined with reference to his duties and responsibilities with the Company and the Company’s remuneration policy. Mr. Chan is entitled to participate in the Company’s retirement scheme, share option scheme and accident insurance scheme, and is also entitled to use a company car which is, in the opinion of the Board, suitable to his position, and be reimbursed all reasonable expenses incurred in relation to the company car (including fuel, maintenance and insurance). Mr. Chan has received salary of RMB1,141,000 for year 2009.

Mr. Chan has no interests in the Shares within the meaning of Part XV of the SFO. Save as disclosed above, Mr. Chan is independent from and not related to any other Directors, senior management or substantial shareholders of the Company. Save as disclosed above, Mr. Chan has not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

Save as disclosed above, there is no other information to be disclosed pursuant to any of the requirements set out in Rules 13.51(2)(h) to (v) of the Listing Rules in respect of Mr. Chan and there are no other matters that need to be brought to the attention of the Shareholders in relation to his re-election.

This is an explanatory statement given to all Shareholders relating to a resolution to be proposed at the Annual General Meeting for approving the Repurchase Mandate. This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules which is set out as follows:

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 4,873,888,750 Shares.

Subject to the passing of the ordinary 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 would be allowed under the Repurchase Mandate to repurchase a maximum of 487,388,875 Shares, being 10% of the entire issued share capital of the Company.

2. REASONS FOR SHARES REPURCHASE

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its Shareholders as a whole. Whilst it is not possible to anticipate in advance any specific circumstance in which the Directors might think it appropriate to repurchase Shares, they believe that an ability to do so would give the Company additional flexibility that would be beneficial to the Company and its Shareholders as a whole as such repurchases may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value per Share and/or earnings per Share. Shareholders can be assured that the Directors would only make such purchases in circumstances where they consider them to be in the best interests of the Company and the Shareholders as a whole.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Memorandum and the Articles and the laws of the Cayman Islands. Any repurchase of Shares will be made out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purpose of the purchase or, if authorized by the Articles and subject to the Companies Law, out of capital and, in the case of any premium payable on the purchase, out of the profits of the Company or from sums standing to the credit of the share premium account of the Company or, if authorized by the Articles and subject to the Companies Law, out of capital. In accordance with the laws of the Cayman Islands, the shares so repurchased would be treated as cancelled.

The Directors consider that the exercise of the Repurchase Mandate in full will not have a material adverse impact on the working capital or gearing level of the Company (as compared with the position disclosed in the audited consolidated financial statements contained in the annual report for the year ended 31 December 2009, 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 or the gearing level (as compared with the position disclosed in the audited consolidated financial statements contained in the annual report for the year ended 31 December 2009) 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 traded on the Stock Exchange during each of the previous five months from the date when the Shares commenced trading on the Stock Exchange, i.e. 25 November 2009 before the printing of this document are as follows:

	Price Per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2009		
November	2.45	1.96
December	2.29	1.93
2010		
January	2.17	1.55
February	1.75	1.48
March	1.87	1.67
April (up to the Latest Practicable Date)	1.84	1.74

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 Mandate and in accordance with the Listing Rules, the Memorandum and the Articles and the laws of the Cayman Islands.

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their associates have any present intention to sell any Shares to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

No connected persons have notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, nor have undertaken not to do so, in the event that the Repurchase Mandate is granted by the Shareholders.

6. TAKEOVERS CODE AND THE PUBLIC FLOAT REQUIREMENT

If a Shareholder's proportionate interest in the voting capital of the Company increases as a result of a share repurchase, such increase will be treated as an acquisition for the purposes of the Takeovers Code and, if such increase results in a change of control, may in certain circumstances give rise to an obligation to make a general offer for Shares under Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Company, Fantasia Pearl, a company indirectly owned as to 80% by Ms. Zeng Jie and as to 20% by Mr. Pan Jun was beneficially interested in an aggregate of approximately 65.14% of the issued share capital of the Company. In the event that the Repurchase Mandate is exercised in full, the shareholding in the Company held by them would be increased to approximately 72.38% of the issued share capital of the Company. Accordingly, such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors will not exercise the Repurchase Mandate to such an extent as a result of such repurchase, the number of Shares held by the public would fall below 25% of the total number of Shares in issue.

7. SHARE REPURCHASES MADE BY THE COMPANY

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

NOTICE OF ANNUAL GENERAL MEETING



FANTASIA

Fantasia Holdings Group Co., Limited
花樣年控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01777)

NOTICE IS HEREBY GIVEN that the annual general meeting of FANTASIA HOLDINGS GROUP CO., LIMITED (the “**Company**”) will be held at Pheasant & Jasmine Rooms, 1/F, Mandarin Oriental Hong Kong, 5 Connaught Road Central, Hong Kong on Thursday, 20 May 2010 at 10:30 a.m., for the purposes of considering and, if thought fit, passing the following resolutions (with or without modifications):

As Ordinary Business

1. To receive, consider and adopt the report of the directors of the Company (the “**Directors**”), the audited consolidated financial statements and the independent auditor’s report for the year ended 31 December 2009.
2. To declare a final dividend for the year ended 31 December 2009 of HK1.75 cents per Share in the aggregate amount of HK\$85,293,053.13 to be paid out of the Company’s share premium account to the existing shareholders of the Company whose names appeared on the register of members of the Company at the close of business on 20 May 2010, pursuant to the articles of association of the Company, with such dividend to be paid in such manner as determined by the Directors to be appropriate.
3. To re-elect Mr. Pan Jun, a retiring Director, as an executive Director.
4. To re-elect Ms. Zeng Jie, a retiring Director, as an executive Director.
5. To re-elect Mr. Chan Sze Hon, a retiring Director, as an executive Director.
6. To authorise the board of directors of the Company (the “**Board**”) to fix the remuneration of the Directors.
7. To re-appoint the auditors of the Company (the “**Auditors**”) and to authorise the Board to fix the remuneration of the Auditors.

NOTICE OF ANNUAL GENERAL MEETING

As Special Business

To consider and, if thought fit, pass the following resolutions as ordinary resolutions of the Company:

8. **“THAT:**

- (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase issued shares of HK\$0.1 each in the capital of the Company subject to and in accordance with all applicable laws and requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall be in addition to any other authorisation given to the directors of the Company and shall authorise the directors on behalf of the Company during the Relevant Period to procure the Company to purchase its shares at a price determined by the directors;
- (c) the aggregate nominal amount of the shares which are authorised to be purchased by the directors of the Company pursuant to the approval in paragraph (a) shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing 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 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 law or the Company’s articles of association to be held; or
- (iii) the date upon which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the Company in general meeting.”

9. **“THAT:**

- (a) subject to paragraph (c) below, 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

NOTICE OF ANNUAL GENERAL MEETING

HK\$0.1 each in the capital of the Company and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) shall be in addition to any other authorisation given to the directors of the Company and shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval granted in paragraph (a), otherwise than pursuant to (i) a Rights Issue (as hereinafter defined), or (ii) any share option scheme of the Company approved by The Stock Exchange of Hong Kong Limited, or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company, shall not exceed 20 per cent. 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
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the Company’s articles of association to be held; or
- (iii) the date upon which the authority set out in this resolution is revoked or varied by way of ordinary resolution of the Company in general meeting; and

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to holders of shares on the register on a fixed record date in proportion to their then holdings of such shares (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 any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange, in any territory outside Hong Kong).”

NOTICE OF ANNUAL GENERAL MEETING

10. “**THAT** conditional upon the passing of the resolutions nos. 8 and 9 as set out in the notice convening the meeting of which these resolutions form part (the “Notice”), the general mandate granted to the directors of the Company pursuant to the resolution no. 9 as set out in the Notice be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of share capital of the Company purchased by the Company under the authority granted pursuant to the resolution no. 8 as set out in the Notice, provided that such amount shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution.”

By Order of the Board
FANTASIA HOLDINGS GROUP CO., LIMITED
Pan Jun
Chairman

Hong Kong, 14 April 2010

Notes:

- 1) Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote on behalf of him. A proxy need not be a shareholder of the Company.
- 2) A form of proxy for the annual general meeting is enclosed. In order to be valid, a form of proxy, together with the power of attorney or other authority (if any), under which the form is signed must be deposited at the Company’s branch registrar in Hong Kong, Computershare Hong Kong Investor Services Limited of 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the meeting.
- 3) Completion and return of the form of proxy will not preclude shareholders of the Company from attending and voting in person at the meeting or any adjourned meeting or upon the poll concerned if the shareholders of the Company so wish. In such event, the instrument appointing the proxy shall be deemed to be revoked.
- 4) The register of members of the Company will be closed from Friday, 14 May 2010 to Thursday, 20 May 2010, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for attending and voting at the annual general meeting, all transfers of shares, accompanied by the relevant share certificates and appropriate transfer forms, must be lodged with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited of Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Thursday, 13 May 2010.
- 5) With respect to the resolution set out in resolution no. 8 of the notice, approval is being sought from shareholders of the Company for a general mandate to be given to the directors to repurchase shares of the Company.
- 6) With respect to the resolutions set out in resolution nos. 9 and 10 of the notice, approval is being sought from shareholders of the Company for general mandates to be given to the directors to allot, issue and deal with shares of the Company in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

As at the date of this notice, the executive Directors are Mr. Pan Jun, Ms. Zeng Jie, Mr. Feng Hui Ming and Mr. Chan Sze Hon, the independent non-executive Directors are Mr. Ho Man, Mr. Liao Martin Cheung Kong, JP, Mr. Huang Ming and Mr. Xu Quan.