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

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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 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 China Chief Cable TV Group Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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**CHINA CHIEF CABLE TV GROUP LIMITED**

**中國3C集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 8153)**

**PROPOSED GRANT OF OPTIONS BEYOND MAXIMUM  
ENTITLEMENT OF INDIVIDUAL PARTICIPANT  
AND  
PROPOSED REFRESHMENT OF TEN PER CENT LIMIT  
ON GRANT OF OPTIONS UNDER SHARE OPTION SCHEME**

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A notice convening a special general meeting of the Company (the “SGM”) to be held on Wednesday, 1 April 2009 at 5:00 p.m. at Conference Room, 19th Floor, CMA Building, 64-66 Connaught Road Central, Hong Kong is set out from pages 17 to 19 of this circular. Whether or not you are able to attend the SGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company’s Branch Registrar in Hong Kong, Tricor Abacus Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for holding the SGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at SGM, or any adjournment thereof, should you so wish.

*This circular will remain on the “Latest Company Announcements” Page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its publication.*

\* For identification purpose only

16 March 2009

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**CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”)  
OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)**

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**GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.**

**Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.**

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## DEFINITIONS

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

|                         |  |
|-------------------------|--|
| “associate”             | has the meaning ascribed to it under the GEM Listing Rules;  |
| “Board”                 | the board of Directors of the Company for the time being;  |
| “Board Resolution Date” | 6 March 2009, being the date on which the Proposed Grant under Scheme II was conditionally approved by the Board;  |
| “Business Day”          | any day on which the Stock Exchange is open for the business of dealing in securities;   |
| “Company”               | China Chief Cable TV Group Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the GEM;   |
| “Directors”             | the directors of the Company (including the independent non-executive directors);  |
| “Eligible Person”       | any person who satisfies the eligibility requirements below:<br><br>(A) The Board may, at its absolute discretion, grant options to an employee, a Director, a supplier of goods or services, a customer of Company or any Subsidiary; an agent, adviser, consultant, strategist, contractor, sub-contractor, expert or entity that provides research, development or other technological support or any valuable services to Company or any Subsidiary; a shareholder of Company or any Subsidiary or a holder of any securities issued by Company or any Subsidiary;<br><br>(B) Nothing in (A) above shall prevent the Directors to determine the basis of eligibility of any of the Eligible Persons to the grant of any Options from time to time on the basis of their contribution to the development and the growth of the Company or any Subsidiary; |
| “GEM”                   | The Growth Enterprise Market of the Stock Exchange;  |
| “GEM Listing Rules”     | the Rules Governing the Listing of Securities on GEM;  |

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## DEFINITIONS

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|----------------------------|--|
| “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;   |
| “Independent Shareholders” | the shareholders other than Mr. Wong Man Hung Patrick, Mr. Ko Shang Min, Mr. Chang Tak Chun, Mr. Ng Kwok Wing Michael and Mr. Wong William and their respective associates;  |
| “Individual Limit”         | 1% of the Shares in issue as at the date of grant, being the total number of the Shares issued and to be issued upon exercise of the Options granted and to be granted to each Participant (including both exercised and outstanding Options) in any 12-month period up to the date of grant;  |
| “Latest Practicable Date”  | 9 March 2009, being the latest practicable date for ascertaining certain information for inclusion in this circular;   |
| “Option”                   | option to subscribe for the Shares to be granted under Scheme II;  |
| “Participant”              | any Eligible Person who accepts the offer of a grant of the Option and who for the time being participates in Scheme II (or, where applicable, his personal representatives) and where the context requires or permits any Eligible Person to whom the offer of a grant of the Option is made by the Company and which offer has not been withdrawn or lapsed or rejected; |
| “Proposed Grantee”         | Participant who is eligible to participate in Scheme II as set out under the paragraph “Proposed Grant of Options” in the “Letter from the Board” in this circular;  |
| “Scheme I”                 | the share option scheme of the Company adopted on 20 March 2001;   |
| “Scheme II”                | the share option scheme of the Company adopted on 2 February 2009;   |

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## DEFINITIONS

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| “Scheme Limit”   | the 135,667,324 Shares which may be issued upon exercise of all options to be granted under Scheme I and Scheme II, being 10% of the Shares in issue as at the date of adoption of Scheme II, which may be further “refreshed” pursuant to the GEM Listing Rules and the terms of Scheme II;                 |
| “SGM”            | the special general meeting of the Company to be held on Wednesday, 1 April 2009 at 5:00 p.m. at the Conference Room, 19th Floor, CMA Building, 64-66 Connaught Road Central, Hong Kong, or any adjournment thereof (as the case may be), the notice of which is set out in pages 17 to 19 of this circular; |
| “Share”          | the ordinary share of HK\$0.01 each in the share capital of the Company;   |
| “Shareholder”    | the holder of the Shares;  |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited;   |
| “Subsidiary”     | the company which is for the time being and from time to time a subsidiary (as defined in the GEM Listing Rules) of the Company;   |
| “%”              | per cent.  |

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LETTER FROM THE BOARD

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**CHINA CHIEF CABLE TV GROUP LIMITED**  
**中國3C集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 8153)**

*Executive Directors:*

Mr. Wong Man Hung Patrick (*Chairman*)

Mr. Law Kwok Leung

Mr. Feng Xiao Ping

Mr. Stephen William Frostick

*Register Office:*

Clarendon House,

2 Church Street,

Hamilton HM11,

Bermuda

*Independent Non-executive Directors:*

Mr. Sousa Richard Alvaro

Mr. Chang Carl

Mr. Lee Chi Hwa Joshua

*Head Office and Principal Place*

*of Business in Hong Kong:*

19th Floor, CMA Building,

64-66 Connaught Road Central,

Hong Kong

16 March 2009

*To the Shareholders*

Dear Sir or Madam,

**PROPOSED GRANT OF OPTIONS BEYOND MAXIMUM  
ENTITLEMENT OF INDIVIDUAL PARTICIPANT  
AND  
PROPOSED REFRESHMENT OF TEN PER CENT LIMIT  
ON GRANT OF OPTIONS UNDER SHARE OPTION SCHEME**

**INTRODUCTION**

Reference is made to the announcement of the Company dated 9 March 2009 regarding the grant of an aggregate of 135,500,000 Options, of which 100,000,000 Options is conditional on the Shareholders' approval at the SGM.

On the Board Resolution Date, the Board approved the conditional grant of Options to the Proposed Grantees. As the grant of Options will exceed the Individual Limit of the Proposed Grantee and assuming the resolution on the grant of Options is passed at the SGM, only 167,324 Shares will be available for future grant of options under Scheme I and Scheme II,

\* *For identification purpose only*

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## LETTER FROM THE BOARD

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the Board will seek Shareholders' approval on the grant of Options to the Proposed Grantees and the refreshment of the Scheme Limit at the SGM pursuant to the GEM Listing Rules and the terms of Scheme II.

The purpose of this circular is to provide the Shareholders with the information relating to (i) the grant of Options to the Proposed Grantees beyond their Individual Limit; (ii) the refreshment of the Scheme Limit; and (iii) the notice of the SGM.

### THE SCHEMES

The Company adopted Scheme I on 20 March 2001 and Scheme II on 2 February 2009. The purpose of Scheme II is to enable the Company to grant Options to the Eligible Person as incentive or reward for their contribution to the growth of the Company or any Subsidiary and to provide the Company or any Subsidiary with a more flexible means to reward, remunerate, compensate, and/or provide benefits to the Eligible Person. As at the Latest Practicable Date, the Company had only adopted Scheme I and Scheme II. The Company had not granted any option under Scheme I and had granted 35,500,000 options under Scheme II from their respective dates of adoption up to the Latest Practicable Date.

The following is a summary of the principal terms of Scheme II:

**(a) Who may join**

The Board may offer any employee (whether full-time or part-time), Director, supplier, customer, contractor, sub-contractor, expert, consultant or adviser of the Company or any Subsidiary and any person at the Board's absolute discretion who satisfies the eligibility requirement to subscribe for Shares at a price calculated in accordance with paragraph (d) below and subject to other terms of Scheme II. Upon acceptance of the Options, the grantee shall pay HK\$1.00 to the Company as consideration for the grant.

**(b) Maximum number of Shares**

- (i) The maximum number of Shares which may be issued upon exercise of all outstanding Options granted and yet to be exercised under Scheme II and any other schemes of the Company shall not exceed such number of Shares as shall represent 30% of the issued share capital of the Company from time to time;
- (ii) Subject always to the overall limit specified in paragraph (b) (i) above:
  - the Board may grant Options under Scheme II, generally and without further authority, in respect of the Scheme Limit. For the avoidance of doubt, Options lapsed in accordance with Scheme II shall not be counted for the purpose of calculating the Scheme Limit;



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## LETTER FROM THE BOARD

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- the Scheme Limit may be renewed by obtaining approval of the Shareholders in general meeting provided that such renewed limit shall not exceed 10% of the Shares in issue as at the date of approval of such limit (the “Refreshed Limit”). Options previously granted under Scheme II (including those outstanding, cancelled, lapsed in accordance with Scheme II or exercised Options) shall not be counted for the purpose of calculating the Refreshed Limit; and
  - the Board may grant Options in excess of the 10% limit to specifically identified Eligible Persons by first obtaining approval of the Shareholders in general meeting to grant the Options in the amounts and to the Eligible Persons specified in the resolution.
- (iii) Unless approved by the Shareholders in general meeting, the total number of Shares issued and to be issued upon exercise of the Options granted to each Eligible Person (including both exercised, cancelled and outstanding Options) in any 12-month period shall not exceed 1% of the relevant class of securities of the Company in issue.
- (iv) Further Options may be granted to an Eligible Person, which, if exercised, would result in such Eligible Person becoming entitled to subscribe for Shares in excess of the limit stated in paragraph (b)(iii) above, by obtaining approval of the Shareholders of the Company in general meeting with such Eligible Person and his associate(s) abstaining from voting provided that the terms and number of Shares subject to the Options to be granted to such Eligible Person are fixed before the relevant Shareholders’ approval is obtained, and the date of the meeting of the Board proposing such further grant shall be deemed to be the Date of Grant (as defined below) for the purpose of determining the exercise price of such Option.

**(c) Performance target**

Scheme II does not set out performance targets which must be achieved before the Options may be exercised. However, on the grant of Options by the Board, the Board may specify, as part of the terms and conditions of such Option, the performance condition which must be satisfied before the Option can be exercised.

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## LETTER FROM THE BOARD

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**(d) Exercise price**

The amount payable for each Share to be subscribed for under an Option in the event of the Option being exercised shall be determined by the Board and shall be not less than the greater of:

- (i) the closing price of the Shares on the Stock Exchange as stated in the Stock Exchange's daily quotations sheet on the date, which must be a Business Day, of the written notice from the Company granting the Option (the "Date of Grant"); and
- (ii) the average closing price of the Shares as stated in the Stock Exchange's daily quotations sheets for the five Business Days immediately preceding the Date of Grant; and
- (iii) the nominal value of the Shares.

**(e) Rights are personal to the Proposed Grantees**

The Option which has been granted and has neither lapsed nor been cancelled or exercised in full (the "Subsisting Option") and an offering to grant an Option shall be personal to the Eligible Person to whom it is granted or made and shall not be transferred or assigned.

**(f) Options granted to Directors or substantial Shareholders**

- (i) Any Options granted to an Eligible Person who is a Director, chief executive or substantial Shareholder (as defined in the GEM Listing Rules) of the Company or any of their respective associates shall be approved by the independent non-executive Directors and in any event if the Proposed Grantee is an independent non-executive Director, the vote of such grantee shall not be counted for the purposes of approving such grant.
- (ii) Any Options granted to an Eligible Person who is a substantial Shareholder (as defined in the GEM Listing Rules) or independent non-executive Director or their respective associates, which will result in the total number of Shares issued and to be issued upon exercise of all the Options granted and to be granted (including Options whether exercised, cancelled or still outstanding) to such person in the period of 12 months up to and including the date of such grant;
  - representing in aggregate over 0.1% of the issued share capital of the Company; and

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## LETTER FROM THE BOARD

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- having an aggregate value, based on the closing price of the Shares at the date of each grant, in excess of HK\$5,000,000,

such further grant of Options must be approved by the Shareholders in general meeting by poll convened and held in accordance with the bye-laws of the Company and the GEM Listing Rules.

**(g) Time of exercise of an Option**

An Option may be exercised in accordance with the terms of Scheme II at any time during the period to be notified by the Board to each Option holder upon the grant of Options, such period not to exceed 10 years from the Date of Grant of the relevant Option (the “Exercise Period”).

**(h) Cancellation of Options**

Any cancellation of any Subsisting Option shall be conditional on the approval by the Board (including the approval of independent non-executive Directors) and the Option holder(s) concerned.

In the event that the Board elects to cancel the Subsisting Options and issue new Options to the same Options holder, the issue of such new Options shall be made with available unissued Options (excluding the cancelled Options) within the Scheme Limit or the Refreshed Limit, as the case may be.

**(i) Voting and dividend rights**

No voting rights shall be exercisable and no dividends shall be payable in relation to the Options that have not been exercised.

**(j) Effects of alterations in the capital structure of the Company**

Subject to the provisions as to maximum number of Shares available for subscription, in the event of any capitalisation issue, rights issue, consolidation, subdivision or reduction of the share capital of the Company in accordance with the applicable laws and regulatory requirements, such corresponding alterations (if any) shall be made in relation to any Subsisting Option to:

- (i) the number of Shares subject to the unexercised Option; and/or
- (ii) the amount payable for each Share to be subscribed for under an Option granted, and/or

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## LETTER FROM THE BOARD

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- (iii) in the event of a consolidation and/or subdivision of the share capital of the Company, the maximum number of Shares referred to in paragraph (b) above.

Any such corresponding alterations to the Subsisting Options shall be certified by the auditors for the time being of the Company as being fair and reasonable, and shall give an Proposed Grantee the same proportion of the issued share capital of the Company as that to which he was previously entitled so that no such alteration shall have the effect of enabling any Share to be issued at less than its nominal value or which would result in the aggregate amount payable on exercise of any Option in full being increased.

### **(k) Duration of Scheme II**

Scheme II will remain in force for a period to be notified by the Board, such period not to exceed the period of 10 years from the date on which it is adopted by resolution of the Shareholders in general meeting.

### **(l) Lapse of Options**

An Option shall lapse forthwith (to the extent not already exercised) on the earliest of the following events:

- (i) expiry of the Exercise Period;
- (ii) the first anniversary of the death of the Option holder;
- (iii) in the case of an Option holder who is an employee of the Company or any Subsidiary or a Director, upon the Option holder ceasing to be an employee of the Company or any Subsidiary or its Director by reason of dismissal from employment or termination of office, in the case of an Option holder who is a consultant or adviser of the Company or any Subsidiary, by reason of termination by the Company or any of its Subsidiaries of the contract for provision of such services, in each case on the ground of:
  - (1) the Option holder's misconduct;
  - (2) the Option holder committing an act of bankruptcy;
  - (3) the Option holder becoming insolvent or making any arrangements or composition with his creditors generally; or
  - (4) the Option holder being convicted of any criminal offence involving his integrity or honesty;

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## LETTER FROM THE BOARD

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- (iv) three months after the Option holder ceases to be an employee of the Company or any Subsidiary by reason of:
  - (1) his retirement on or after attaining normal retirement age;
  - (2) his resignation;
  - (3) ill health or disability;
  - (4) the company by which he is employed ceasing to be a Subsidiary of the Company;
  - (5) the expiry of his contract of employment with Company or any Subsidiary;  
or
  - (6) termination of his employment with Company or any Subsidiary for reasons other than the reasons specified in paragraphs (ii) and (iii) above;
- (v) three months after the Option holder ceases to be a Director for reasons other than the reasons specified in paragraphs (ii) and (iii) above;
- (vi) in the case of any takeovers, schemes of compromise or arrangement and liquidation, the expiry of the periods of notice as specified in Scheme II, provided that in the case of scheme of compromise or arrangement, such proposed compromise or arrangement becomes effective;
- (vii) save as otherwise provided, in the case of a voluntary winding up of the Company during the Exercise Period, the earlier of the close of business on the fifth Business Day prior to the general meeting convened to consider such voluntary winding up of the Company or the date of the commencement of the winding up of the Company;
- (viii) any breach of the provision described in paragraph (e) above; or
- (ix) in the case of an Option holder who is a consultant or adviser of the Company or any Subsidiary, on the date which is the later of (1) the date on which the Board resolves in its reasonable discretion that the Option holder no longer provides consultancy or advisory (as appropriate) services to the Company or any Subsidiary; and (2) the date which falls three months after the date on which the Option holder is notified of such resolution.

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## LETTER FROM THE BOARD

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**(m) Termination**

In the event that the Board elects to terminate the operation of Scheme II, no further Option shall be offered but the provisions of Scheme II shall remain in force in all other respects. All Options granted prior to such termination and not then exercised shall continue to be valid and exercisable subject to and in accordance with the terms of Scheme II.

In addition to the above terms, the proposed grant of Options will be subject to the following special terms:

- (i) subject to (ii) below, the subscription right under the Options shall not be exercised within 3 months from the last exercise of subscription right under the Options and the number of Shares which may be subscribed for in each subscription shall not exceed 3% of the Shares which may be issued upon exercise of all outstanding Options granted to that Proposed Grantee at the time of such subscription.
- (ii) however, subject to the approval of the Board:
  - (A) the subscription right under the Options may be exercised to subscribe for Shares which represent more than 3% but not more than 5% of the Shares which may be issued upon exercise of all outstanding Option granted to that Proposed Grantee at the time of such subscription and such subscription shall not fall within 3 months from the last exercise of subscription right under the Options; or
  - (B) the subscription right under all the outstanding Options may be exercised by that Proposed Grantee in one single subscription, in which case the restriction on percentage of shareholding mentioned under (i) and (ii)(A) above shall not apply.

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## LETTER FROM THE BOARD

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### PROPOSED GRANT OF OPTIONS

The following table shows the identity of the Proposed Grantees and the number of Shares to be issued upon exercise in full of the Options:

|    |   | <b>Approximate<br/>percentage of<br/>shareholding in<br/>the Company<br/>represented by the<br/>Shares which may<br/>fall to be issued<br/>upon exercise in<br/>full of the Options<br/>as at the Latest<br/>Practicable Date<br/>(i.e. 1,456,673,244<br/>Shares)</b> |
|----|---|---|
|    | <b>Name of Proposed Grantees</b>  | <b>Number of Shares<br/>to be issued upon<br/>exercise in full of<br/>the Options</b>   |
| 1. | Wong Man Hung Patrick<br><i>(the chairman and an executive<br/>Director of the Company)</i> | 25,000,000  |
| 2. | Ko Shang Min  | 20,000,000  |
| 3. | Chang Tak Chun  | 20,000,000  |
| 4. | Ng Kwok Wing Michael  | 20,000,000  |
| 5. | Wong William  | 15,000,000  |
|    | Total:  | 100,000,000   |
|    |   | 6.865%  |

The terms of the Options are the same as the terms of Scheme II and the special terms mentioned above. The exercise price of the Options to be granted to the Proposed Grantees was fixed at HK\$0.125 per Share and was determined in accordance with Note 1 to Rule 23.03(9) of the GEM Listing Rules and Scheme II, being not less than the greater of:

- (i) HK\$0.12, being the closing price of the Shares on the Stock Exchange as at the Board Resolution Date;

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## LETTER FROM THE BOARD

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- (ii) HK\$0.1232, being the average closing price of the Shares as stated in the Stock Exchange's daily quotations sheets for the five Business Days immediately preceding the Board Resolution Date; and
- (iii) HK\$0.01, being the nominal value of the Shares.

As at the Latest Practicable Date, to the best of the Directors' knowledge and belief and having made all reasonable enquiries:

- (i) there was no option previously granted to the Proposed Grantees under Scheme I and Scheme II; and
- (ii) there was no Share held by the Proposed Grantees.

According to Note 1 to Rule 23.03(3) of the GEM Listing Rules and Scheme II, the total number of Shares which may be issued upon exercise of all options to be granted under Scheme I and Scheme II must not in aggregate exceed 10% of the Shares in issue as at the date of adoption of Scheme II. As the Company (i) had not granted any option under Scheme I and had only granted 35,500,000 options under Scheme II from their respective dates of adoption up to the Latest Practicable Date and (ii) does not intend to grant options to the Proposed Grantees under Scheme I, based on the 1,356,673,244 Shares in issue as at the date of adoption of Scheme II, the maximum number of Shares which could be issued upon exercise of the Options at the Latest Practicable Date was 100,167,324 Shares.

The Board proposed to grant Options to the Proposed Grantees to subscribe for a total of 100,000,000 Shares, which represent approximately 6.865% of the Shares in issue as at the Latest Practicable Date. The total number of Options to be granted to the Proposed Grantees will not exceed the limit of 100,167,324 Options that may be granted by the Company.

Pursuant to Note 2 to Rule 23.03(3) of the GEM Listing Rules and Scheme II, the total number of Shares which may be issued upon exercise of all options granted and yet to be exercised under Scheme I and Scheme II must not exceed 30% of the Shares in issue from time to time. Assuming that the grant of Options carrying the rights to subscribe for 100,000,000 Shares is approved, as the Company had not granted any option under Scheme I and had only granted 35,500,000 options under Scheme II from their respective dates of adoption up to the Latest Practicable Date, the total number of Shares which may be issued upon exercise of all Options granted and yet to be exercised will be 135,500,000 Shares, which represent approximately 9.302% of the Shares in issue as at the Latest Practicable Date and will not exceed the overall limit of 30% of the Shares in issue.



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## LETTER FROM THE BOARD

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According to the Note to Rule 23.03(4) of the GEM Listing Rules and Scheme II, the total number of the Shares issued and to be issued upon exercise of the Options granted and to be granted to each Proposed Grantee in any 12-month period up to the date of grant must not exceed the Individual Limit. Where any grant of Options to a Proposed Grantee would result in the number of Shares issued and to be issued upon exercise of all Options granted and to be granted to such Proposed Grantee in the 12-month period up to and including the date of such further grant representing in aggregate over the Individual Limit, such grant must be separately approved by the Shareholders in general meeting with such Proposed Grantee and his associates abstaining from voting. The Options proposed to be granted to Mr. Wong Man Hung Patrick, Mr. Ko Shang Min, Mr. Chang Tak Chun, Mr. Ng Kwok Wing Michael and Mr. Wong William exceed their Individual Limit and are therefore conditional on the passing of an ordinary resolution by the Independent Shareholders at the SGM.

To the extent that the Company was aware having made all reasonable enquiries, as at the Latest Practicable Date, there was no Shareholder required to abstain from voting at the SGM.

Pursuant to Rule 23.04(1) of the GEM Listing Rules and Scheme II, each grant of Options to a Director, chief executive, management Shareholder or substantial Shareholder of the Company or any of their respective associates must be approved by the independent non-executive Directors (excluding independent non-executive Directors who is a Proposed Grantee of the Options). The grant of Options to Mr. Wong Man Hung Patrick, being the chairman and an executive Director, was approved by the independent non-executive Directors on the Board Resolution Date.

### **PROPOSED REFRESHMENT OF SCHEME LIMIT**

The total number of Shares which may be issued upon exercise of all options to be granted under Scheme I and Scheme II must not in aggregate exceed 135,667,324 Shares, being 10% of the 1,356,673,244 Shares in issue as at the date of adoption of Scheme II. Assuming the resolution on the proposed grant of an aggregate of 100,000,000 Options to the Proposed Grantees is passed at the SGM, only 167,324 Shares will be available for future grant of options under Scheme I and Scheme II.

According to Note 1 to Rule 23.03(3) of the GEM Listing Rules and Scheme II, the Company may seek approval by the Shareholders at the SGM for “refreshing” the Scheme Limit. However, the total number of Shares which may be issued upon exercise of all the options to be granted under Scheme I and Scheme II under the Scheme Limit as “refreshed” must not exceed 10% of the Shares in issue as at the date of the SGM.

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## LETTER FROM THE BOARD

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It is therefore proposed that the resolution on refreshment of the Scheme Limit be presented to the Shareholders for approval at the SGM. Assuming no further Shares will be issued or repurchased by the Company from the Latest Practicable Date up to the date of the SGM, on the basis of 1,456,673,244 Shares in issue as at the Latest Practicable Date, the Company will be allowed to grant further options under Scheme I and Scheme II which carry right to subscribe for a maximum of 145,667,324 Shares.

Application will be made to the Listing Committee of the Stock Exchange for the listing of, and the permission to deal in such number of Shares, representing 10% of the issued Shares as at the date of the SGM, which may fall to be allotted and issued under the Scheme Limit so refreshed.

### **SPECIAL GENERAL MEETING**

The grant of Options to the Proposed Grantees and the refreshment of the Scheme Limit will be put to the vote of the Shareholders by way of a poll at the SGM. The notice of the SGM is set out in pages 17 to 19 of this circular and a form of proxy for use at the SGM is enclosed. Whether or not you intend to attend and vote at the SGM, you are requested to complete the enclosed form of proxy and return it to 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, but in any event not less than 48 hours before the time fixed for holding the SGM or any adjournment thereof. Completion and return of the form of proxy will not prevent you from attending and voting in person at the SGM should you so wish.

### **RESPONSIBILITY STATEMENT**

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief:

- (a) the information contained in this circular is accurate and complete in all material respects and not misleading;
- (b) there are no other matters the omission of which would make any statement in this circular misleading; and
- (c) all opinions expressed in this circular have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Board considers that for the further development of the Group to which the Proposed Grantees are expected to continue to make substantial contribution, it is in the best interests of the Company and the Shareholders to provide incentive to the Proposed Grantees by way of Options and to refresh the Scheme Limit to cater for future grant. The Board therefore recommends the Shareholders to vote in favour of the resolutions to be proposed at the SGM.

Yours faithfully

For and on behalf of the Board of  
**China Chief Cable TV Group Limited**  
**Wong Man Hung Patrick**  
*Chairman*

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## NOTICE OF SPECIAL GENERAL MEETING

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# CHINA CHIEF CABLE TV GROUP LIMITED 中國3C集團有限公司\*

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 8153)**

## NOTICE OF SPECIAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that a special general meeting (the “SGM”) of China Chief Cable TV Group Limited (the “Company”) will be held on Wednesday, 1 April 2009 at 5:00 p.m. at the Conference Room, 19th Floor, CMA Building, 64-66 Connaught Road Central, Hong Kong to consider and, if thought fit, to pass, with or without amendments, the following ordinary resolutions:

1. **“THAT** the grant of options to Mr. Wong Man Hung Patrick under the share option scheme of the Company adopted on 2 February 2009 (“Scheme II”) which would entitle Mr. Wong Man Hung Patrick to subscribe for an aggregate of 25,000,000 shares of HK\$0.01 each in the share capital of the Company (the “Shares”) in excess of the Individual Limit (as defined in the circular of the Company dated 16 March 2009, a copy of which is tabled at the SGM and marked “A” and initialled by the chairman of the SGM for identification purpose) be and is hereby ratified, confirmed and approved and the directors of the Company be and are hereby authorised to do all such acts and execute all such documents as may be necessary or expedient to give effect to the grant of options to and exercise of options by Mr. Wong Man Hung Patrick under Scheme II.”
2. **“THAT** the grant of options to Mr. Ko Shang Min under Scheme II which would entitle Mr. Ko Shang Min to subscribe for an aggregate of 20,000,000 Shares in excess of the Individual Limit be and is hereby ratified, confirmed and approved and the directors of the Company be and are hereby authorised to do all such acts and execute all such documents as may be necessary or expedient to give effect to the grant of options to and exercise of options by Mr. Ko Shang Min under Scheme II.”
3. **“THAT** the grant of options to Mr. Chang Tak Chun under Scheme II which would entitle Mr. Chang Tak Chun to subscribe for an aggregate of 20,000,000 Shares in excess of the Individual Limit be and is hereby ratified, confirmed and approved and the directors of the Company be and are hereby authorised to do all such acts and execute all such documents as may be necessary or expedient to give effect to the grant of options to and exercise of options by Mr. Chang Tak Chun under Scheme II.”

\* For identification purpose only

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## NOTICE OF SPECIAL GENERAL MEETING

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4. “**THAT** the grant of options to Mr. Ng Kwok Wing Michael under Scheme II which would entitle Mr. Ng Kwok Wing Michael to subscribe for an aggregate of 20,000,000 Shares in excess of the Individual Limit be and is hereby ratified, confirmed and approved and the directors of the Company be and are hereby authorised to do all such acts and execute all such documents as may be necessary or expedient to give effect to the grant of options to and exercise of options by Mr. Ng Kwok Wing Michael under Scheme II.”
5. “**THAT** the grant of options to Mr. Wong William under Scheme II which would entitle Mr. Wong William to subscribe for an aggregate of 15,000,000 Shares in excess of the Individual Limit be and is hereby ratified, confirmed and approved and the directors of the Company be and are hereby authorised to do all such acts and execute all such documents as may be necessary or expedient to give effect to the grant of options to and exercise of options by Mr. Wong William under Scheme II.”
6. “**THAT** conditional upon the listing sub-committee of the directors of the Stock Exchange of Hong Kong Limited responsible for the Growth Enterprise Market granting listing of, and permission to deal in, the Shares to be issued and allotted upon exercise of options which may be granted under the New Scheme Limit (as defined below), the refreshment of the scheme limit of the share option scheme of the Company adopted on 20 March 2001 and Scheme II up to 10 per cent of the number of Shares in issue as at the date of passing this resolution (the “New Scheme Limit”) be and is hereby approved and the directors of the Company be and are hereby authorised to do all such acts and execute all such documents as may be necessary or expedient to give effect to the New Scheme Limit.”

On behalf of the Board  
**China Chief Cable TV Group Limited**  
**Wong Man Hung Patrick**  
*Chairman*

Hong Kong, 16 March 2009

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## NOTICE OF SPECIAL GENERAL MEETING

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*Notes:*

- (1) Any member entitled to attend and vote at the SGM shall be entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a member.
- (2) Where there are joint holders of any share any one of such joint holder may vote, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the SGM the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the principal register and where applicable, any branch register of members to be kept pursuant to the provisions of the Companies Act of Bermuda in respect of the joint holding.
- (3) The form of proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the Company's Hong Kong branch share registrar, 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 SGM or adjourned meeting at which the person named in the form of proxy proposes to vote or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than 24 hours before the time appointed for the taking of the poll and in default the form of proxy shall not be treated as valid.
- (4) The form of proxy for use at the SGM is enclosed herewith.