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**If you have sold or transferred** all your shares in **Ju Teng International Holdings Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**巨騰國際控股有限公司**

**JU TENG INTERNATIONAL HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 3336)

**REVISION OF ANNUAL CAPS UNDER  
MASTER SALES AGREEMENT  
CONTINUING CONNECTED TRANSACTION**

**Independent Financial Adviser to the Independent Board Committee  
and the Independent Shareholders**

  
**Optima Capital Limited**

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A letter from the Board is set out on pages 3 to 8 of this circular. A letter from the Independent Board Committee is set out on pages 9 to 10 of this circular. A letter from Optima Capital Limited, the independent financial adviser to the Independent Board Committee and the independent Shareholders, is set out on pages 11 to 18 of this circular.

A notice convening the EGM to be held on 29 November 2007 at Xinhua Room, Mezzanine Floor, Cosmopolitan Hotel, 387-397 Queen's Road East, Wan Chai, Hong Kong at 4:00 p.m. on Thursday is set out on pages 26 to 27 of this circular. Whether or not you are able to attend the EGM, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Tricor Investor Services 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 EGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjourned meeting thereof in person, if you so wish.

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## DEFINITIONS

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

“Articles of Association”	the articles of association of the Company, as amended from time to time
“Approved Caps”	the annual caps for the continuing connected transaction under the Master Sales Agreement for the period from 27 March 2006 to 31 December 2006 and the years ending 2007 and 2008, as stated in the announcement of the Company dated 26 September 2006 and the circular of the Company dated 18 October 2006 and previously approved by way of a written approval from a closely allied group of Shareholders
“Board”	the board of Directors
“Company”	Ju Teng International Holdings Limited, a company incorporated under the laws of the Cayman Islands with limited liability and the shares of which are listed on the Stock Exchange
“Director(s)”	director(s) of the Company
“EGM”	an extraordinary general meeting of the Company to be convened on 29 November 2007 for the purpose of considering, and if thought fit, approving the Revised Caps in respect of the continuing connected transaction under the Master Sales Agreement
“Giant Glory”	Giant Glory International Limited, a company incorporated under the laws of Samoa and a wholly-owned subsidiary of the Company
“Group”	the Company and its subsidiaries
“Independent Board Committee”	a board of committee, comprising the independent non-executive Directors who are not interested in the transactions contemplated under the Master Sales Agreement, established to advise the independent Shareholders in respect of the Revised Caps for the continuing connected transaction under the Master Sales Agreement
“Independent Third Party(ies)”	third party or parties and who and whose ultimate beneficial owner(s) are independent of the Company and connected persons (as defined under the Listing Rules) of the Company
“Latest Practicable Date”	2 November 2007, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein

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## DEFINITIONS

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“Listing”	listing of the shares of the Company on the Stock Exchange
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“Master Sales Agreement”	the master sales agreement dated 27 March 2006 and entered into between Giant Glory (for itself and on behalf of other members of the Group) and Wistron (for itself and on behalf of other members of the Wistron Group) in relation to the sales of the Products by the Group to the Wistron Group
“Optima Capital”	Optima Capital Limited, a licensed corporation under SFO to carry on type 1 (dealing in securities) and type 4 (advising on securities) and type 6 (advising on corporate finance) regulated activities, and is the independent financial adviser to the Independent Board Committee and independent Shareholders in connection with the continuing connected transaction contemplated under the Master Sales Agreement and the Revised Caps
“Products”	casings for electronic products and related materials manufactured and/or supplied by the Group
“Revised Caps”	The monetary amounts of HK\$1,720 million and HK\$2,800 million, being the revised caps for the year ending 31 December 2007 and 31 December 2008, respectively in respect of the continuing connected transaction under the Master Sales Agreement
“SFO”	Securities and Future Ordinance (Cap 571, the laws of Hong Kong)
“Share(s)”	Ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Wistron”	Wistron Corporation, a company incorporated in Taiwan and a substantial shareholder of Mindforce Holdings Limited, a 70%-owned indirect subsidiary of the Company
“Wistron Group”	collectively, Wistron and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of the Hong Kong Special Administrative Region, the People’s Republic of China
“%”	per cent.



巨騰國際控股有限公司

**JU TENG INTERNATIONAL HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 3336)

*Executive Directors:*

Mr. Cheng Li-Yu  
Mr. Cheng Li-Yen  
Mr. Hsieh Wan-Fu  
Mr. Huang Kuo-Kuang  
Mr. Lo Jung-Te  
Mr. Tsui Yung Kwok

*Independent non-executive Directors:*

Mr. Tsai Wen-Yu  
Mr. Yip Wai Ming  
Mr. Yu Chwo-Ming

*Registered office:*

Cricket Square, Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Head office and principal place  
of business in Hong Kong:*

Suites 3311-3312  
Jardine House  
1 Connaught Place  
Central  
Hong Kong

8 November 2007

*To the Shareholders*

Dear Sir or Madam,

**REVISION OF ANNUAL CAPS UNDER  
MASTER SALES AGREEMENT  
CONTINUING CONNECTED TRANSACTION**

**INTRODUCTION**

In an announcement dated 23 October 2007, the Company announced that it proposed to adopt the Revised Caps to cater for the increasing demand for the Products by Wistron Group.

An Independent Board Committee, comprising the independent non-executive Directors, has been constituted to advise the independent Shareholders as to whether the Revised Caps in respect of the continuing connected transaction under the Master Sales Agreement are fair and reasonable, whether the continuing connected transaction under the Master Sales Agreement are on normal commercial terms, in the ordinary and usual course of business of the Group and in the interests of the Company and the Shareholders as a whole. Optima Capital has been appointed by the Company as independent financial adviser to advise the Independent Board Committee and the independent Shareholders as to whether the Revised Caps in respect of the continuing connected transaction under the Master Sales Agreement are fair and reasonable, whether the terms of the continuing connected transaction under

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## LETTER FROM THE BOARD

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the Master Sales Agreement are on normal commercial terms, in the ordinary and usual course of business of the Group and in the interests of the Company and the Shareholders as a whole. Wistron and its associates (as defined under the Listing Rules), and any Shareholders who are materially interested in the continuing connected transaction under the Master Sales Agreement are required to abstain from voting on the resolution proposed to be passed at the EGM for approving the Revised Caps in respect of the continuing connected transaction under the Master Sales Agreement.

The purpose of this circular is (i) to provide you with further information in relation to the Master Sales Agreement, the continuing connected transaction contemplated thereunder and the Revised Caps; (ii) to set out the opinions and recommendations of the Independent Board Committee and the letter of advice from Optima Capital to the Independent Board Committee and the independent Shareholders; and (iii) to give you notice of the EGM at which the resolutions set out therein will be proposed. The EGM will be held on 29 November 2007 for the purpose of obtaining the approval from the independent Shareholders in respect of the Revised Caps for the continuing connected transaction under the Master Sales Agreement by way of poll.

### **THE CONTINUING CONNECTED TRANSACTION UNDER MASTER SALES AGREEMENT**

Reference is made to the announcements of the Company dated 27 March 2006 and 27 September 2006. Pursuant to the Master Sales Agreement, the Group has been selling the Products to the Wistron Group on an on-going basis, and the continuing connected transaction under the Master Sales Agreement and the Approved Caps had been approved by way of a written approval from a closely allied group of Shareholders holding more than 50% of the issued share capital of the Company.

For the year ended 31 December 2006 and the eight months ended 31 August 2007, the sales of the Products by the Group to the Wistron Group amounted to approximately HK\$715 million and HK\$697 million, respectively. As at the Latest Practicable Date, the Approved Cap for the year ending 31 December 2007 has not been exceeded.

The Master Sales Agreement was entered into between Giant Glory (for itself and on behalf of the other member of the Group) and Wistron (for itself and on behalf of the other members of the Wistron Group) on 27 March 2006, pursuant to which the Group agreed to sell the Products to Wistron or other members of the Wistron Group at prices to be determined from time to time by the Group and Wistron (for itself and on behalf of the other members of the Wistron Group) with reference to the market prices and on such terms that are no more favourable than those applicable to the sales of the Products by the Group to Independent Third Parties. Payment for the Products to the Wistron Group have generally been made in arrears after the delivery of the Products. The Master Sales Agreement is for a period from 27 March 2006 to 31 December 2008 unless terminated earlier according to the terms and conditions of the Master Sales Agreement.

The terms of the Master Sales Agreement were arrived at after arm's length negotiation between the Group and Wistron and are fair and reasonable so far as the Group and the Shareholders are concerned.

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## LETTER FROM THE BOARD

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### PROPOSAL TO REVISE THE ANNUAL CAPS

Taken into account of the sales by the Group of the Products to the Wistron Group for the eight months ended 31 August 2007 and the recent estimation of the demand for the Products by the Wistron Group, the Directors note that the demand of the Products by Wistron Group have been growing in a fast pace and the aggregate values of the continuing connected transaction under the Master Sales Agreement are expected to exceed the Approved Caps. In such regards, the Company proposes to revise the annual caps for the continuing connected transaction under the Master Sales Agreement to cater for the recent increasing demand of the Products by the Wistron Group for each of the two years ending 31 December 2008. For the eight months ended 31 August 2007, the sales of the Products to Wistron Group amounted to approximately HK\$697 million, which represented approximately 97% of the sales of the Products to Wistron Group for the year ended 31 December 2006. The Directors believe that such substantial growth of sales was mainly attributable to the increase in purchase orders from the major customers of Wistron Group, which in turn increased the demand of the Products from Wistron Group. In such regards, and having considered the fact that the fourth quarter of a year is usually the industrial peak season and the further increase in purchase orders from the major customers of Wistron Group, the Directors are of the view that the Revised Caps as mentioned below are reasonable.

### PROPOSED NEW ANNUAL CAPS

The Approved Caps and the Revised Caps for the continuing connected transaction under the Master Sales Agreement for the two years ending 31 December 2008 are set out below:

	Year ending	
	31 December 2007	31 December 2008
	HK\$	HK\$
Approved Caps	1,170 million	1,404 million
Revised Caps	1,720 million	2,800 million

The Revised Caps were determined by the Company with reference to the following factors:

1. the sales of Products to the Wistron Group amounted to approximately HK\$228 million, HK\$715 million and 697 million for each of the two years ended 31 December 2006 and the eight months ended 31 August 2007, respectively;
2. the seasonal factors affecting the sales to Wistron Group for each of the two years ended 31 December 2006;
3. existing purchase orders on hand from the Wistron Group;
4. the most up-to-date estimation for the demand of Products prepared by Wistron Group for the period from September 2007 to December 2007; and
5. expected business growth of the Wistron Group in 2008 after taking into consideration of the growth of worldwide notebook computer industry and additional purchase orders placed on the Wistron Group from its customers.

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## LETTER FROM THE BOARD

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If the aggregate annual value of the continuing connected transaction under the Master Sales Agreement exceeds the Revised Caps, the Company will further comply with all relevant requirements of Chapter 14A of the Listing Rules.

### REASONS FOR THE CONTINUING CONNECTED TRANSACTION

The Group has been principally engaged in the manufacturing and sale of notebook computer castings, parts and other related materials. The products of the Group also include castings for LCD PCs, digital cameras and game consoles. The Wistron Group is principally engaged in the design and manufacturing of products of information and communication technology and the provision of related services.

As those Products sold by the Group to Wistron and other members of the Wistron Group are principally parts and components of notebook computer casings which are manufactured by using the metallic stamping moulds and plastic injection moulds solely owned by the Group, Wistron and other members of the Wistron Group can purchase such designated parts and components of these notebook computer casings from the Group only. The Directors consider that the Group will benefit from the continuing connected transaction under the Master Sales Agreement for the further enhancement of the Group's sales portfolio.

The Directors (including the independent non-executive Directors) are of the view that the Revised Caps are fair and reasonable, and that the terms of the continuing connected transaction under the Master Sales Agreement are on normal commercial terms, in the ordinary and usual course of business of the Group and in the interests of the Company and the Shareholders as a whole.

### REQUIREMENTS UNDER THE LISTING RULES

As Wistron is a substantial shareholder of Mindforce Holdings Limited, a 70%-owned indirect subsidiary of the Company, holding 30% of its issued share capital, Wistron is a connected person of the Company. The sales of the Products under the Master Sales Agreement constitute continuing connected transaction of the Company under Chapter 14A of the Listing Rules.

As the applicable percentage ratios for the Revised Caps for each of the two years ending 31 December 2008 are expected to exceed 2.5% and the annual consideration receivable from the Wistron Group in respect of the continuing connected transaction under the Master Sales Agreement is expected to exceed HK\$10 million, the continuing connected transaction under the Master Sales Agreement with the Revised Caps constitute non-exempt continuing connected transaction of the Company under Rule 14A.35 of the Listing Rules and such transactions and the Revised Caps are subject to the reporting, announcement and independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.



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## LETTER FROM THE BOARD

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In view of the foregoing, the Company will convene the EGM on 29 November 2007 to seek the approval of the independent Shareholders by way of poll on the Revised Caps in respect of the continuing connected transaction under the Master Sales Agreement. A form of proxy for use by the Shareholders at the EGM is enclosed. Whether or not you are able to attend the meeting, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the EGM. Completion and return of the form of proxy will not preclude you from attending and voting at the EGM or any adjournment thereof in person, if you so wish.

In accordance with the Listing Rules, Wistron and its associates (as defined under the Listing Rules), and any Shareholders who are materially interested in the continuing connected transaction under the Master Sales Agreement are required to abstain from voting on the resolution proposed to be passed at the EGM for approving the Revised Caps in respect of the continuing connected transaction under the Master Sales Agreement.

### **EGM**

The Company will convene the EGM on 29 November 2007 at Xinhua Room, Mezzanine Floor, Cosmopolitan Hotel, 387-397 Queen's Road East, Wan Chai, Hong Kong at 4:00 p.m. on Thursday at which the resolution will be proposed for the purpose of considering and if thought fit, approving the Revised Caps for the continuing connected transaction under the Master Sales Agreement. The notice of the EGM is set out on pages 26 and 27 of this circular.

A form of proxy for use at the EGM is enclosed. Whether or not you are able to attend the EGM in person, please complete the form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrars in Hong Kong, Tricor Investor Services Limited, at 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not later than 48 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting at the EGM or any adjourned meeting should you so desire.

### **POLL PROCEDURE**

Pursuant to Article 72 of the Article of Association of the Company, a resolution put to the vote at any general meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for poll) demanded:

- (i) by the chairman of such general meeting;
- (ii) by at least three members present in person or by proxy (or, in case of a member being a corporation, by its duly authorized representative) for the time being entitled to vote at the general meeting;

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## LETTER FROM THE BOARD

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- (iii) by any member or members present in person or proxy (or, in case of a member being a corporation, by its duly authorised representative) and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the general meeting;
- (iv) by any member or members present in person or by proxy (or, in the case of a member being a corporation, by its duly authorised representative) and holding Shares conferring a right to vote at the general 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 the Shares conferring that right; or
- (v) by any Director or Directors who, individually or collectively, hold proxies in respect of Shares representing not less than 5% of the total voting rights of all the Shareholders having the right to vote at the general meeting.

### RECOMMENDATION

The Directors (including the independent non-executive Directors) consider that the terms of the continuing connected transaction under the Master Sales Agreement are fair and reasonable and are in the interests of the Company and the Shareholders as a whole. The Board recommends the independent Shareholders to vote in favour of the ordinary resolution to be proposed at the EGM to approve the Revised Caps for the continuing connected transaction under the Master Sales Agreement.

The Independent Board Committee, having taken into account the advice of Optima Capital, the independent financial adviser, considers that the continuing connected transaction under the Master Sales Agreement are in the interests of the Company and the independent Shareholders as a whole and that the terms thereof and the Revised Caps thereunder for the two years ending 31 December 2008 are fair and reasonable so far as the Company and the independent Shareholders are concerned. Accordingly, the Independent Board Committee recommends the independent Shareholders to vote in favour of the ordinary resolution to be proposed at the EGM in respect of the Revised Caps for the continuing connected transaction under the Master Sales Agreement.

### ADDITIONAL INFORMATION

Your attention is also drawn to the additional information set out in the appendix to this circular.

By order of the Board  
**Ju Teng International Holdings Limited**  
**Cheng Li-Yu**  
*Chairman*



巨騰國際控股有限公司

**JU TENG INTERNATIONAL HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 3336)

*Member of the Independent*

*Board Committee:*

Mr. Tsai Wen-Yu

Mr. Yip Wai Ming

Mr. Yu Chwo-Ming

*Registered office:*

Cricket Square, Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Head office and principal place  
of business in Hong Kong:*

Suites 3311-3312

Jardine House

1 Connaught Place

Central

Hong Kong

8 November 2007

*To the independent Shareholders*

Dear Sir and Madam,

**REVISION OF ANNUAL CAPS UNDER  
MASTER SALES AGREEMENT  
CONTINUING CONNECTED TRANSACTION**

We refer to the circular of the Company dated 8 November 2007 (the “**Circular**”), of which this letter forms part. Terms defined in the Circular bear the same meanings herein, unless the context otherwise requires.

We have been appointed to constitute the Independent Board Committee to make a recommendation to the independent Shareholders in relation to the continuing connected transaction under the Master Sales Agreement and the Revised Caps.

We wish to draw your attention to the letter from the Board, as set out on pages 3 to 8 of the Circular, which provides details of the continuing connected transaction under the Master Sales Agreement and the Revised Caps. Your attention is also drawn to the letter from Optima Capital to the Independent Board Committee and the independent Shareholders which contain their advices in respect of the continuing connected transaction under the Master Sales Agreement and the Revised Caps, as set out on pages 11 to 18 of the Circular.

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## LETTER FROM THE INDEPENDENT BOARD COMMITTEE

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Having considered, amongst other things, the principal factors and reasons considered by, and the advice from Optima Capital as stated in their aforementioned letter of advice, the Independent Board Committee concurs with the views of Optima Capital that the Revised Caps are fair and reasonable so far as the independent Shareholders are concerned, and the continuing connected transaction under the Master Sales Agreement are entered into in the ordinary and usual course of business of the Group, and that the terms of the continuing connected transaction under the Master Sales Agreement are fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole. Accordingly, the Independent Board Committee recommends the independent Shareholders to vote in favour of the ordinary resolution to be proposed at the EGM to approve the Revised Caps for the continuing connected transaction under the Master Sales Agreement.

Yours faithfully,

For and on behalf of  
**Independent Board Committee**

**Tsai Wen-Yu**

**Yip Wai Ming**

**Yu Chwo-Ming**

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## LETTER FROM OPTIMA CAPITAL

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*The following is the letter of advice from Optima Capital to the Independent Board Committee and the independent Shareholders, which has been prepared for the purpose of inclusion in this circular.*



Unit 3618, 36th Floor  
Bank of America Tower  
12 Harcourt Road  
Central  
Hong Kong

8 November 2007

*To: the Independent Board Committee and  
the independent Shareholders*

Dear Sirs,

### **REVISION OF ANNUAL CAPS UNDER MASTER SALES AGREEMENT CONTINUING CONNECTED TRANSACTION**

We refer to our appointment as the independent financial adviser to advise the Independent Board Committee and the independent Shareholders in connection with the Revised Caps for each of the two financial years ending 31 December 2008 in respect of the existing continuing connected transaction (the “Transaction”) under the terms of the Master Sales Agreement. Details of the Master Sales Agreement and the Revised Caps are set out in the letter from the Board contained in the circular of the Company to the Shareholders dated 8 November 2007 (the “Circular”), of which this letter forms part. Capitalised terms used in this letter shall have the same meanings as those defined in the Circular.

On 27 March 2006, Giant Glory, a wholly-owned subsidiary of the Company, entered into the Master Sales Agreement with Wistron. Pursuant to the Master Sales Agreement, the Group agreed to sell the Products to the Wistron Group. In April 2006, the Transaction and the original cap amounts for the period from 27 March 2006 to 31 December 2006 and two years ending 31 December 2008 were approved by the Shareholders by way of written approval. In September 2006, in view of the then demand of the Products by Wistron Group, the Company sought independent Shareholders’ approvals to revise the cap amounts to the Approved Caps. Now, with the most up-to-date estimation for the demand of the Products by Wistron Group, the Company expected that the Approved Caps for the two years ending 31 December 2008 will not be sufficient. Accordingly, the Company proposes to further revise the annual caps for the each of the two years ending 31 December 2008. As the applicable percentage ratio for Revised Caps for the two years ending 31 December 2008 are expected to exceed 2.5% on annual basis and the annual consideration exceed HK\$10 million, the continuing connected transaction under the Master Sales Agreement with the Revised Cap constitute non-exempt continuing connected transaction for the Company under Rule 14A.35 of the Listing Rules. The Company must comply

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## LETTER FROM OPTIMA CAPITAL

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with the independent Shareholders' approval requirements described in Rule 14A.48 in respect of the Transaction and the Revised Caps, in addition to the reporting and announcement requirements in Rules 14A.45 to 14A.47 of the Listing Rules. In this connection, the Company will seek the independent Shareholders' approval for the Revised Caps in respect of the continuing connected transaction under the Master Sales Agreement at the EGM. As advised by the Company, the terms of the Master Sales Agreement remain the same as those approved by the Shareholders in April 2006.

As at the Latest Practicable Date, Wistron was a substantial shareholder of Mindforce Holdings Limited ("Mindforce"), a 70%-owned subsidiary of the Company and thus, a connected person of the Company as defined in the Listing Rules. Wistron and its associates, and any connected persons of the Company who are materially interested in the Transaction are required to abstain from voting on the ordinary resolution to be proposed at the EGM to approve the Revised Caps for the two years ending 31 December 2008. Such resolution will be taken by way of poll.

The Independent Board Committee, comprising all of the three independent non-executive Directors, namely Mr. Tsai Wen-Yu, Mr. Yip Wai Ming and Mr. Yu Chwo-Ming, has been established to make a recommendation to the independent Shareholders as to whether the Revised Caps are fair and reasonable, whether the Transaction is on normal commercial terms, in the ordinary and usual course of business of the Group and in the interests of the Company and the Shareholders as a whole. We, Optima Capital Limited, have been appointed to advise the Independent Board Committee and the independent Shareholders in this regard.

In formulating our opinion, we have relied on the information and facts supplied, and the opinions expressed, by the executive Directors and management of the Company and have assumed that the information and facts provided and opinions expressed to us are true, accurate and complete in all material aspects at the time they were made and up to the date of the EGM. We have also sought and received confirmation from the executive Directors that no material facts have been omitted from the information supplied and opinions expressed to us. We have relied on such information and consider that the information we have received is sufficient for us to reach an informed view and have no reason to believe that any material information has been withheld, nor doubt the truth or accuracy of the information provided. We have not, however, conducted any independent investigation into the business and affairs of the Group, nor have we carried out any independent verification of the information supplied.

## PRINCIPAL FACTORS AND REASONS CONSIDERED

In considering whether the terms of the Revised Caps are fair and reasonable in so far as the independent Shareholders are concerned, we have taken into account the principal factors and reasons set out below:

### 1. Background and reasons for the Master Sales Agreement

#### *Information on the Company*

The Company was incorporated in the Cayman Islands with limited liability and its shares are listed on the Stock Exchange in November 2005. The Group has been principally engaged in the manufacturing and sale of notebook computer casing, part and other related materials. The products of the Group also include casing for LCD PCs, digital cameras and game consoles. In January 2006, the Group acquired 70% interest in the share capital of Mindforce and thereafter Mindforce became a non-wholly owned subsidiary of the Company which is beneficially owned as to 70% by the Group and beneficially and indirectly owned as to 30% by Wistron. A production plant principally taking the order from Wistron was established at Kunshan, Jiangsu Province, the PRC in July 2006.

#### *Information on Wistron Group*

Wistron, a public listed company on the Taiwan Stock Exchange, is principally engaged in the design and manufacturing of products of information and communication technology and the provision of related services. Its product portfolio covers a wide range of technology products including, among others, notebook computers, mobile communication products, server and storage system. Wistron is one of the largest manufacturers of notebook computers in the world in terms of shipment volumes.

#### *The Master Sales Agreement*

The Wistron Group is one of the Group's major customers and the Group has been selling the Products to the Wistron Group since 2004. Following acquisition of Mindforce in January 2006, Giant Glory entered into the Master Sales Agreement with the Wistron Group to regulate the sale arrangements of casings for electronic products and related materials from the Group to the Wistron Group in March 2006. Pursuant to the Master Sales Agreement, the Wistron Group has agreed to purchase and the Group has agreed to sell the Products on the terms and conditions contained therein.

Given the sale of the Products to the Wistron Group is a steady and important revenue source of the Group and the terms of the Master Sales Agreement are no more favourable to the Wistron Group than those between the Group and other independent customers, we consider that it is commercially justified for the Group to continue supplying the Products to the Wistron Group. In light of the principal activities of the Group, we consider that the transactions contemplated under the Master Sales Agreement are entered into in the ordinary and usual course of business of the Group.

### **2. Principal terms of the Master Sales Agreement**

The Master Sales Agreement is for a period from 27 March 2006 to 31 December 2008 unless terminated earlier according to the terms and conditions of the Master Sales Agreement.

Pursuant to the Master Sales Agreement, the Group agreed to supply the Products to the Wistron Group on such terms that are no more favourable than those applicable to the sales of the Products by the Group to Independent Third Parties. As set out in the Master Sales Agreement, the terms of the purchase orders to be placed by the Wistron Group, in particular the pricing and the payment terms, will be fixed between the Group and the Wistron Group with reference to the then prevailing market prices and market practices respectively before each purchase order is confirmed from time to time. Payment terms have generally been made in arrears after the delivery of the Products.

We were advised by the management of the Group that no long-term agreements were entered into between the Group and Independent Third Parties for sales and purchase of the Products. We concurred with the management that such arrangement provides the Group flexibility in pricing of the Products in view of the frequent changes in market price of the Products and raw materials. We have reviewed and compared the terms, including payment terms, under the Master Sales Agreement with the underlying records including sales invoices and customers' purchase orders for the Group's sales to Independent Third Parties. We consider the principal terms, including payment terms, of the Master Sales Agreement are similar to those offered by the Group to Independent Third Parties.

Given that (i) the actual pricing of the Products will be agreed with reference to the prevailing market prices at the time when the purchase order is placed by the Wistron Group; (ii) the pricing of the Products will be no more favourable than those applicable to the sales of the Products to Independent Third Parties; and (iii) the principal terms of the Master Sales Agreement are similar to those offered by the Group to Independent Third Parties, we are of the view that the terms of the Master Sales Agreement are on normal commercial terms and are no more favourable to the Wistron Group than those terms available to Independent Third Parties.

### **3. Reasons for the revision of annual caps under Master Sales Agreement**

The Transaction under the Master Sales Agreement and the original cap amounts were approved by way of a written approval from a closely allied group of Shareholders holding more than 50% of the issued share capital of the Company in April 2006. In September 2006, in view of the then demand of the Products by Wistron Group, the Company sought independent Shareholders' approvals to revise the cap amounts to the Approved Caps.

For the year ended 31 December 2006 and the eight months ended 31 August 2007, the sales by the Group to the Wistron Group amounted to approximately HK\$715 million and HK\$697 million, respectively. Taking into account the sales of the Products by the Group to the Wistron Group during the first eight months ended 31 August 2007 and the recent estimation of the demand for the Products by the Wistron Group, the Directors note that the demand of the Products by Wistron Group have been growing in a fast pace than originally anticipated and the aggregate values of the Transaction are expected to exceed the Approved Caps. In such regards, the Company proposes to further revise the annual caps for the Transaction to cater for the recent increasing demand of the Products by the Wistron Group for each of the two years ending 31 December 2008.



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## LETTER FROM OPTIMA CAPITAL

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### 4. Revised Caps

Set out below are the Approved Caps and the Revised Caps for the Transaction under the Master Sales Agreement for each of the two financial years ending 31 December 2007 and 2008:

	For the year ending 31 December	
	2007	2008
	<i>HK\$ million</i>	<i>HK\$ million</i>
Approved Caps	1,170	1,404
Revised Caps	1,720	2,800

As set out in the letter from the Board to this circular, the Revised Caps were determined by the Company after taking into account of the following factors:

- (i) the sales of Products to the Wistron Group amounted to approximately HK\$228 million, HK\$715 million and HK\$697 million for each of the two years ended 31 December 2006 and the eight months ended 31 August 2007, respectively;
- (ii) the seasonal factors affecting the sales to Wistron Group for each of the two years ended 31 December 2006;
- (iii) existing purchase orders on hand from the Wistron Group;
- (iv) the most up-to-date estimation for the demand of Products prepared by Wistron Group for the period from September 2007 to December 2007; and
- (v) expected business growth of the Wistron Group in 2008 after taking into consideration of the growth of worldwide notebook computer industry and additional purchase orders placed on the Wistron Group from its customers.

In assessing the reasonableness of the Revised Caps for the supply of the Products by the Group to the Wistron Group under the Master Sales Agreement, we have discussed with the management of the Company the basis and underlying assumptions including, in particular, (i) the increasing volume of the sales transactions between the Group and the Wistron Group; (ii) expected business growth of the Wistron Group in 2008; and (iii) the effects on the sales volume based on other new technologies or products that have been introduced to the market.

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## LETTER FROM OPTIMA CAPITAL

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As mentioned above, the total sales amount of the Products from the Group to the Wistron Group for the year ended 31 December 2006 of HK\$715 million represents three times of that for the year ended 31 December 2005. The sales amount for the first eight months ended 31 August 2007 of HK\$697 million also represents approximately 97.5% of the figure of the entire year 2006. We have reviewed the management accounts of the Group for the two years ended 31 December 2006 and note that the Group's sales to the Wistron Group in the second half of a year generally accounted for approximately 70% to 80% of its annual sales to Wistron Group. On this basis, we consider it is reasonable to expect that the demand of the Products from Wistron Group will increase for the second half of 2007. Based on our review on the existing purchase orders on hands for the last quarter in 2007, we consider that the Revised Cap for the year ending 31 December 2007 provides a reasonable estimation of the sales to the Wistron Group.

As set out in its 2006 annual report of Wistron, Wistron recorded audited net revenue of approximately NT\$221.1 billion for the year ended 31 December 2006, representing a growth of 34.2% from that of the previous year of NT\$164.7 billion. We also note that the compound annual growth rate of revenue of the Wistron Group for the last four years is 40.3%. We were advised that based on current estimation, the purchase orders of a major customer of Wistron Group in 2008 will double its orders in 2007 and as a result, the revenue of the Wistron Group in 2008 is expected to increase to an extent which was not originally anticipated by the Company when it determined the Approved Caps in September 2006. We also note that the launch of the Windows Vista operating system and the new casing technology in 2007 have a positive impact on the growth of worldwide notebook computer industry and thus, the sales from the Group to Wistron Group in 2008. Following the launch of Vista in 2007, a high growth in notebook computer orders is resulted. In addition, in June 2006, In-Mould Decoration (IMD), a new casing technology which can add creative patterns to plain notebook computer without altering the specifications of the notebook computer, was first introduced to the market. Wistron Group is the first ODM suppliers for the production of the notebook computer with the IMD casing. It is anticipated that the revenue of the Wistron Group will be benefited from this new technology and thus, more purchase orders will be placed to the Group in 2008.

Taking into account all the above factors, the management of the Company foresees that the sales from the Group to the Wistron Group will exceed the Approved Caps for the two years ending 31 December 2008. We note that the Revised Cap for the year ending 31 December 2008 of HK\$2,800 million represents a growth rate of approximately 62.8% from the Revised Cap of HK\$1,720 million for the year ending 31 December 2007. Given that (i) the total sales amount of the Products from the Group to the Wistron Group for the year ended 31 December 2006 represents three times of that for the year ended 31 December 2005; and (ii) the historical results and expected business growth of the Wistron Group as discussed above, we consider such growth in annual cap amount for 2008 is justifiable and provides a reasonable buffer for the Company. Based on the reasons above, we consider that the Revised Caps for each of the financial years ending 31 December 2007 and 2008 are fair and reasonable.

### 5. Revised Caps for the Transaction

In compliance with the annual review requirements under Chapter 14A of the Listing Rules, in addition to obtaining independent Shareholders' approval for the Revised Caps at the EGM, the Company will comply with the following during the term of the Master Sales Agreement:

- (i) the aggregate value of the Transaction for each of the two financial years ending 31 December 2007 and 2008 shall not exceed HK\$1,720 million and HK\$2,800 million respectively;
- (ii) each year the independent non-executive Directors must review the Transaction and confirm in the Company's annual report and accounts that the Transaction has been entered into (a) in the ordinary and usual course of business of the Company; (b) either on normal commercial terms or, if there are not sufficient comparable transactions to judge whether they are on normal commercial terms, on terms no less favourable to the Group than those terms available to or from independent third parties; and (c) in accordance with the relevant agreements governing them on terms that are fair and reasonable and in the interests of the Shareholders as a whole;
- (iii) the auditors of the Company will, in accordance with Rule 14A.38 of the Listing Rules, review annually the Transaction and they will confirm the same in a letter to the Directors (a copy of which letter will be provided to the Stock Exchange at least 10 business days prior to the bulk printing of the annual report of the Company) in respect of each relevant financial year, during which the Transaction has been conducted;
- (iv) the Company will allow and will procure that Wistron Group will provide the auditors of the Company with sufficient access to the relevant records of the Transaction for the purpose of the auditors' review as referred to in paragraph (iii) above. The Board must state in the annual report whether its auditors have confirmed the matters stated in Rule 14A.38 of the Listing Rules; and
- (v) the Company will comply with the applicable provisions of the Listing Rules governing connected transactions in the event that the total amount of the Transaction exceeds the relevant cap amounts, or that there is any material amendment to the terms of the Master Sales Agreement.

In light of the conditions attached to the Transaction, in particular, (i) the restriction of the value of the Transaction by way of the Revised Caps; and (ii) the ongoing review by the independent non-executive Directors and auditors of the Company of the terms of the Transaction and the Revised Caps not being exceeded, we are of the view that appropriate measures will be in place to govern the conduct of the Transaction and safeguard the interests of the independent Shareholders.

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## LETTER FROM OPTIMA CAPITAL

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### OPINION

Having taking into account the above principal factors and reasons, we consider that the Revised Caps are fair and reasonable so far as the independent Shareholders are concerned, the Transaction is on normal commercial terms, in the ordinary and usual course of business of the Group and is in the interests of the Company and the Shareholders as a whole. Accordingly, we advise the Independent Board Committee to recommend the independent Shareholders, and we advise the independent Shareholders, to vote in favour of the ordinary resolution to be proposed at the EGM to approve the Revised Caps of the Transaction.

Yours faithfully,  
for and on behalf of  
**OPTIMA CAPITAL LIMITED**  
**Mei H. Leung**  
*Chairman*

## 1. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors 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 the omission of which would make any statement herein misleading.

## 2. DISCLOSURE OF INTERESTS

As at the Latest Practicable Date, the interests or short positions of the Directors and chief executive of the Company in the Shares, underlying Shares and debentures of the Company or any of its associated corporation (within the meaning of Part XV of the SFO) (a) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he was taken or deemed to have under such provisions of the SFO); or (b) which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) which were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers to be notified to the Company and the Stock Exchange, were as follows:

### (i) Interest in Shares

Name of Director	Company/ name of associated corporation	Capacity	Number and class of securities <i>(Note 1)</i>	Approximate percentage of shareholding
Mr. Cheng Li-Yu	The Company	Founder and beneficiary of a discretionary trust	273,556,986 Shares (L) <i>(Note 2)</i>	27.36%
	The Company	Beneficial owner	21,780,000 Shares (L)	2.18%
	The Company	Interest of spouse	10,518,046 Shares (L) <i>(Note 3)</i>	1.05%
Mr. Cheng Li-Yen	The Company	Beneficiary of a discretionary trust	273,556,986 Shares (L) <i>(Note 2)</i>	27.36%

Name of Director	Company/ name of associated corporation	Capacity	Number and class of securities <i>(Note 1)</i>	Approximate percentage of shareholding
Mr. Lo Jung-Te	The Company	Beneficial owner	5,967,942 Shares (L)	0.60%
Mr. Huang Kuo Kuang	The Company	Beneficial owner	2,423,866 Shares (L)	0.24%
	The Company	Interest of spouse	5,742,631 Shares (L) <i>(Note 4)</i>	0.57%
Mr. Hsieh Wan-Fu	The Company	Beneficial owner	5,262,432 Shares (L)	0.53%

*Notes:*

1. The letter "L" denotes the Directors' long position in the Shares, or as the case may be, the underlying Shares of the Company and/or the relevant associated corporations.
2. These Shares were registered in the name of Southern Asia Management Limited, which was wholly owned by Shine Century Assets Corp., the entire issued share capital of which was beneficially owned by the Cheng Family Trust which was founded by Mr. Cheng Li-Yu. Mr. Cheng Li-Yu and Mr. Cheng Li-Yen are also two of the beneficiaries of the Cheng Family Trust. Mr. Cheng Li-Yu and Mr. Cheng Li-Yen were deemed to be interested in all the Shares in which Shine Century Assets Corp. was interested by virtue of the SFO.
3. Mr. Cheng Li-Yu is the husband of Ms. Lin Mei-Li and he was deemed to be interested in all the Shares in which Ms. Lin Mei-Li was interested by virtue of the SFO.
4. Mr. Huang Kuo-Kuang is the husband of Ms. Wang Shu-Hui and he was deemed to be interested in all the Shares in which Ms. Wang Shu-Hui was interested by virtue of the SFO.

## (ii) Interest in underlying Shares

Name of Director	Nature of Interest	Number of underlying shares (Note 1)	Approximate percentage of shareholding
Mr. Huang Kuo Kuang	Beneficial owner	3,000,000 (L) (Note 2)	0.28% (Note 3)
Mr. Hsieh Wan-Fu	Beneficial owner	1,500,000 (L) (Note 2)	0.14% (Note 3)
Mr. Lo Jung-Te	Beneficial owner	1,500,000 (L) (Note 2)	0.14% (Note 3)
Mr. Tsui Yung Kwok	Beneficial owner	2,800,000 (L) (Note 4)	0.27% (Note 3)
	Beneficial owner	998,000 (L) (Note 2)	0.09% (Note 3)

*Notes:*

- The letter "L" denotes the Directors' long position in the Shares, or as the case may be, the underlying Shares of the Company and/or the relevant associated corporations.
- The long position in the underlying Shares comprised 3,000,000, 1,500,000, 1,500,000 and 998,000 options granted to Mr. Huang Kuo-Kuang, Mr. Hsieh Wan-Fu, Mr. Lo Jung-Te and Mr. Tsui Yung Kwok respectively by the Company on 7 November 2006 under the post-IPO share option scheme ("**Post-IPO Share Option Scheme**") of the Company and such share options remained outstanding as at the Latest Practicable Date.
- This percentage was calculated on the basis of 1,052,800,000 Shares in issue immediately following the exercise in full of all the options granted under the pre-IPO share option scheme ("**Pre-IPO Share Option Scheme**") and Post-IPO Share Option Scheme at the same time and assuming that there would be no change in the total issued share capital of the Company other than as enlarged by the exercise of these options prior to the exercise in full of these options.
- Mr. Tsui Yung Kwok's long position in the underlying Shares comprised 2,800,000 options granted to him by the Company on 17 June 2005 under the Pre-IPO Share Option Scheme and such share options remained outstanding as at the Latest Practicable Date.

Save as disclosed herein, as at the Latest Practicable Date, none of the Directors and chief executive of the Company had any interests or short positions in the Shares, underlying Shares and debentures of the Company or any of its associated corporation (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange (including interests and short positions which he was taken or deemed to have under such provisions of SFO); or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or which were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers to be notified to the Company and the Stock Exchange.

As at the Latest Practicable Date, none of the Directors had any interest, direct or indirect, in any assets which have been since 31 December 2006, being the date to which the latest published audited financial statements of the Group were made up, acquired or disposed of by or leased to any member of the Group, or are proposed to be acquired or disposed of by or leased to any member of the Group.

As at the Latest Practicable Date, none of the Directors was materially interested in any contract or arrangement subsisting as at the date hereof and which was significant in relation to the business of the Group.

### 3. SUBSTANTIAL SHAREHOLDERS

As at the Latest Practicable Date, so far as is known to any Directors or chief executive of the Company, the persons (other than a Director or chief executive of the Company); (a) who had an interest or short position in the Shares and underlying Shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO; or (b) who were, directly or indirectly, interested in 10 per cent. or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at the general meetings of the Company or any other members of the Group in the Company, were as follows:

Name of Shareholder	Company/ name of Group member	Capacity	Number and class of securities (Note 1)	Approximate percentage of shareholding
Southern Asia Management Limited	The Company	Beneficial owner	273,556,986 Shares (L)	27.36%
Shine Century Assets Corp.	The Company	Interest of a controlled corporation	273,556,986 Shares (L) (Note 2)	27.36%
East Asia International Trustees Limited	The Company	Trustee (other than a bare trustee)	273,556,986 Shares (L) (Note 2)	27.36%



Name of Shareholder	Company/ name of Group member	Capacity	Number and class of securities (Note 1)	Approximate percentage of shareholding
Ms. Lin Mei Li	The Company	Beneficial owner	10,518,046 Shares (L)	1.05%
	The Company	Interest of a spouse	295,336,986 Shares (L) (Note 3)	29.53%
Mr. Chen Yung-Chang	Smart Success Enterprise Limited	Beneficial owner	1,020,000 ordinary shares of US\$1 each (L)	17%
Win Smart Co., Ltd.	Mindforce Holdings Limited	Beneficial owner	4,500,000 ordinary shares of US\$1 each (L)	30%

*Notes:*

1. The letter “L” denotes the Shareholders’ long position in the Shares of the Company and/or the relevant associated corporations.
2. These Shares were held by Southern Asia Management Limited, which was wholly owned by Shine Century Assets Corp.. The entire issued share capital of Shine Century Assets Corp. was owned by the Cheng Family Trust, the trustee of which was East Asia International Trustees Limited. Shine Century Assets Corp. was deemed to be interested in all the Shares in which Southern Asia Management Limited was interested by virtue of the SFO. East Asia International Trustees Limited was deemed to be interested in all the Shares in which Shine Century Assets Corp. was interested by virtue of the SFO.
3. Ms. Lin Mei-Li is the wife of Mr. Cheng Li-Yu and she was deemed to be interested in all the Shares in which Mr. Cheng Li-Yu was interested by virtue of the SFO.

Save as disclosed herein, there is no person known to any Directors or chief executive of the Company, who, as at the Latest Practicable Date, had an interest or short position in the Shares and underlying Shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who was directly or indirectly interested in 10 per cent. or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at the general meetings of the Company or any other member of the Group.

**4. SERVICE AGREEMENTS**

As at the Latest Practicable Date, none of the Directors had a service contract with the Company which was not determinable by the Company within one year without payment of compensation other than statutory compensation.

**5. MATERIAL ADVERSE CHANGES**

The Directors are not aware of any material adverse change in the financial or trading position of the Group since 31 December 2006, being the date to which the latest published audited financial statements of the Group were made up.

**6. COMPETING INTEREST**

As at the Latest Practicable Date, none of the Directors and his associates (as would be required to be disclosed under rule 8.01 of the Listing Rules if each of them were a controlling Shareholder) was interested in any business apart from the business of the Group, which competes or is likely to compete, either directly or indirectly, with that of the Group.

**7. QUALIFICATION AND CONSENT OF EXPERT**

Optima Capital is a corporation licensed under the SFO to carry on type 1 (dealing in securities), type 4 (advising on securities) and type 6 (advising on corporate finance) regulated activities and is the independent financial adviser to the Independent Board Committee and the independent Shareholders in connection with the continuing connected transaction contemplated under the Master Sales Agreement and the Revised Caps.

Optima Capital has given and has not withdrawn its written consent to the issue of this circular with the reference to its name and its letter in the form and context in which they respectively appear.

As at the Latest Practicable Date, Optima Capital did not have any shareholding, directly or indirectly, in any member of the Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group.

As at the Latest Practicable Date, Optima Capital did not have any interest, direct or indirect, in any assets which have been since 31 December 2006, being the date to which the latest published audited financial statements of the Group were made up, acquired or disposed of by or leased to any member of the Group, or are proposed to be acquired or disposed of by or leased to any member of the Group.

**8. DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection at the head office and principal place of business of the Company in Hong Kong, Suites 3311-3312, Jardine House, 1 Connaught Place, Central, Hong Kong, during normal business hours from the date of this circular up to and including the date of the EGM:

- (a) Master Sales Agreement;
- (b) the letter from the Independent Board Committee, the text of which is set out on pages 9 to 10 of this circular;
- (c) the letter from Optima Capital, the full text of which is set out on pages 11 to 18 of this circular;
- (d) the letter of consent referred to in paragraph 7 of this appendix; and
- (e) this circular.

**9. MISCELLANEOUS**

The English text of this circular and the accompanying form of proxy shall prevail over its Chinese text.

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## NOTICE OF EGM

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巨騰國際控股有限公司

**JU TENG INTERNATIONAL HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 3336)

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting (“EGM”) of Ju Teng International Holdings Limited (the “Company”) will be held on 29 November 2007 at Xinhua Room, Mezzanine Floor, Cosmopolitan Hotel, 387-397 Queen’s Road East, Wan Chai, Hong Kong at 4:00 p.m. on Thursday for the purpose of considering and, if thought fit, passing the following resolution as an ordinary resolution of the Company:

### **ORDINARY RESOLUTION**

“**THAT** the annual cap of HK\$1,720,000,000 and HK\$2,800,000,000, being the revised caps (the “**Revised Caps**”) for the year ending 31 December 2007 and 31 December 2008, respectively, in respect of the continuing connected transaction contemplated under the master sales agreement dated 27 March 2006 (“**Master Sales Agreement**”) and entered into between Giant Glory International Limited and Wistron Corporation, be and are hereby approved and confirmed and that the directors of the Company be and are hereby authorized to take all actions and execute all documents which they deem necessary, desirable or appropriate in order to implement and validate anything related to the continuing connected transaction under the Master Sales Agreement and the Revised Caps.”

By Order of the Board  
**Ju Teng International Holdings Limited**  
**Cheng Li-Yu**  
*Chairman*

Hong Kong, 8 November 2007

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## NOTICE OF EGM

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*Notes:*

1. Any member entitled to attend and vote at the meeting of the Company is entitled to appoint another person as his proxy to attend and vote on his behalf. A member who is the holder of two or more shares is entitled to appoint more than one proxy to represent himself and vote on his behalf at the meeting of the Company. A proxy is entitled to exercise the same powers on behalf of a member who is an individual and for whom he acts as proxy as such member could exercise. In addition, a proxy shall be entitled to exercise as the same powers on behalf of a member which is a corporation and for which he acts as proxy as such member could exercise if it were an individual member. Poll votes may be given either personally (or, in the case of a member being a corporation, by its duly authorized representative) or by proxy. A proxy need not be a member of the Company.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorized in writing or, if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorized.
3. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting (as the case may be) at which the person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date of its execution, except at an adjourned meeting or on a poll demanded at a meeting or an adjourned meeting in cases where the meeting was originally held within 12 months from such date.
4. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. Where there are joint registered holders of any share, any one of such joint holders may vote at the meeting, 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 are present at any meeting personally or by proxy, that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.
6. A form of proxy for use at the EGM is enclosed herewith.