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

If you have sold or transferred all your shares in **Fulbond Holdings Limited** (the “Company”), you should at once hand this circular, together with the accompanying form of proxy, to the purchaser or transferee or to the bank, stockbroker or other registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Fulbond Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 1041)

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

A notice convening the annual general meeting of the Company to be held at Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Thursday, 25 June 2009 at 11:00 a.m. is set out on pages 11 to 15 of this circular.

A proxy form for use at the annual general meeting is enclosed with this circular. Whether or not you intend to attend the meeting or any adjournment thereof, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the branch share registrar and transfer office of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the annual general meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending, and voting in person at the annual general meeting or any adjournment thereof should you so wish.

30 April 2009

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Accompanying: Form of proxy for AGM

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong at 11:00 a.m. on Thursday, 25 June 2009, notice of which is set out on pages 11 to 15 of this circular
“associate(s)”	the meaning ascribed thereto in the Listing Rules
“Board”	the board of Directors
“Bye-Laws”	the bye-laws of the Company
“Company”	Fulbond Holdings Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the main board of the Stock Exchange
“connected person(s)”	the meaning ascribed thereto in the Listing Rules
“Director(s)”	the director(s) of the Company
“General Mandates”	the Issue Mandate and the Repurchase Mandate
“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
“Issue Mandate”	the general mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with new Shares up to a maximum of 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the ordinary resolution granting such mandate
“Latest Practicable Date”	24 April 2009, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Notice”	the notice convening the AGM as set out on pages 11 to 15 of this circular

DEFINITIONS

“Repurchase Mandate”	the general mandate proposed to be granted to the Directors at the AGM to exercise the powers of the Company to repurchase Shares up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company in issue as at the date of passing of the relevant ordinary resolution granting such mandate
“SFO”	The Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of US\$0.001 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent

LETTER FROM THE BOARD



Fulbond Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 1041)

Executive Directors:

Zhang Xi (*Chairman*)
Cheng Wyman Paul (*Chief Executive Officer*)
Catherine Chen (*Managing Director*)

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Non-executive Director:

Chiu Sui Keung

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

Unit 2807, 28/F., The Center,
99 Queen's Road Central,
Central, Hong Kong

Independent non-executive Directors:

Hong Po Kui, Martin
Yam Tak Fai, Ronald
Wong Man Hin, Raymond

30 April 2009

To the Shareholders,

Dear Sir or Madam,

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

1. INTRODUCTION

The purpose of this circular is to provide you with the relevant information regarding the resolutions to be proposed at the AGM, including the proposed grant of the General Mandates and the proposed re-election of the retiring Directors.

2. ISSUE MANDATE

At the AGM, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise the powers of the Company to allot, issue and deal with unissued Shares with an aggregate nominal value not exceeding 20% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing of the relevant resolution at the AGM. As at the Latest Practicable Date, a total of 12,954,619,755 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company between the Latest Practicable Date to the AGM, the Company will be allowed under the Issue Mandate to issue a maximum of 2,590,923,951 Shares.

LETTER FROM THE BOARD

3. REPURCHASE MANDATE

At the last annual general meeting of the Company held on 23 May 2008, a general mandate was given to the Directors exercise the power of the Company to repurchase the Shares. Such mandate will lapse at the conclusion of the AGM. An ordinary resolution will be proposed at the AGM to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase, on the Stock Exchange, or on any other stock exchange on which the Shares may be listed, the Shares with an aggregate nominal value not exceeding 10% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing of the relevant resolution at the AGM.

Under the Listing Rules, the Company is required to give to the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the AGM. An explanatory statement for such purpose is set out in Appendix I to this circular.

4. RE-ELECTION OF DIRECTORS

Pursuant to the Bye-Laws, Mr. Cheng Wyman Paul, Mr. Chiu Sui Keung and Mr. Hong Po Kui, Martin will retire as Directors by rotation and, being eligible, offer themselves for re-election in accordance with the Bye-Laws at the AGM. Particulars of their biographical details are set out in appendix II to this circular.

5. 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.

6. AGM

A notice convening the AGM is set out on pages 11 to 15 of this circular.

Enclosed with this circular is a proxy form for use at the AGM. Whether or not you intend to attend the AGM or any adjournment thereof, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the branch share registrar and transfer office of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish. In the event that a shareholder having lodged a proxy form attends the AGM, his proxy form will be deemed to be revoked.

LETTER FROM THE BOARD

7. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of Shareholders at the AGM will be taken by poll. The Company will announce the results of the poll in the manner stipulated under Rule 13.39(5) of the Listing Rules.

8. RECOMMENDATION

The Directors believe that the proposed grant of the General Mandate and the proposed re-election of the retiring Directors are in the best interests of the Company and its Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of such resolutions as set out in the Notice at the AGM.

Yours faithfully,
For and on behalf of the Board
Zhang Xi
Chairman

The following is the explanatory statement required to be sent to shareholders of the Company under Rule 10.06(1)(b) of the Listing Rules to provide requisite information for you to make an informed decision whether to vote for or against the resolution to approve the Repurchase Mandate.

I. Share capital

As at the Latest Practicable Date, the issued share capital of the Company comprised 12,954,619,755 Shares. Subject to the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date up to the passing of the relevant resolution at the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 1,295,461,975 Shares.

II. Reasons for repurchases

The Directors believe that the Repurchase Mandate is in the best interests of the Company and its shareholders as a whole. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and its shareholders as a whole.

III. Funding of repurchases

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association and Bye-laws, the Listing Rules and the applicable laws of Bermuda. A listed company may not repurchase its own shares on the Main Board of the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Under the laws of Bermuda provides that the amount to be paid in connection with a Share repurchase may only be paid out of the capital paid up on the relevant purchased Shares or out of the funds of the Company which would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purpose. The amount of premium payable on a repurchase may only be paid out of either the funds of the Company that would otherwise be available for dividend or distribution or out of the share premium account of the Company. It is envisaged that the funds required for any repurchase under the Repurchase Mandate would be derived from such sources.

There might be a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited accounts of the Company for the year ended 31 December 2008 in the event that the repurchase of Shares under the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

IV. Shares repurchases made by the company

Neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the listed securities of the Company (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

V. Share prices

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the twelve months up to the Latest Practicable Date were as follows:

Month	Price per share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2008		
April	0.090	0.075
May	0.100	0.078
June	0.082	0.036
July	0.046	0.034
August	0.037	0.022
September	0.028	0.017
October	0.029	0.010
November	0.019	0.012
December	0.026	0.011
2009		
January	0.024	0.014
February	0.017	0.013
March	0.015	0.011
April (up to the Latest Practicable Date)	0.017	0.011

VI. Undertaking and disclosure of interests

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

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

No connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company or its subsidiaries and no such person has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

VII. Takeovers Code

If as a result of a repurchase of Shares, a shareholder's proportionate interest in the voting rights of our Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a shareholder or a group of shareholders acting in concert (as interpreted according to the Takeovers Code), depending on the level of the increase of the shareholder's interest, could obtain or consolidate control of our Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of our Directors Ever Peace Management Limited, by virtue of holding 2,092,826,000 Shares (representing approximately 16.16% of the issued share capital) of the Company. In the event that the Directors exercise in full the power to repurchase shares pursuant to the Repurchase Mandate, then (assuming its present shareholding remained the same) the shareholding of Ever Peace Management Limited would be increased to approximately 17.95%.

The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases under the Repurchases Mandate. The Company will not repurchase shares to such extent as to result in the amount of shares held by the public being reduced to less than 25% of who may become obliged to make a mandatory offer under Rule 26 of the Takeovers Code as a consequence of any purchases pursuant to the Share Repurchase Mandate.

The biographical details of the Directors eligible for re-election at the AGM are set out below:

1. **Mr. Cheng Wyman, Paul (“Mr. Cheng”)**, aged 54, is an executive Director. He is the partner of Ajia Partners and sits on the board of various companies within the Ajia Partners Group and as its representative director on boards of portfolio companies managed by Ajia Partners funds. Prior to joining Ajia Partners in 2004, Mr. Cheng was a partner and managing director of Delta Associates, an advisor to the Asian Equity Infrastructure Fund and previously was with AIG Investment Corporation. He is a Fellow member of the Institute of Chartered Accountants in England and Wales and a member of the Hong Kong Institute of Certified Public Accountants and Hong Kong Securities Institute.

Mr. Cheng does not hold any directorships in listed public companies in the last three years and, save as disclosed above, he is not related to any director, senior management or substantial or controlling shareholder of the Company. As at the Latest Practicable Date, Mr. Cheng does not have any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Pursuant to a service contract entered into between the Company and Mr. Cheng, he serves as an executive director for a term of three years from 23 December 2008, subject to retirement by rotation and re-election in accordance with the Bye-Laws of the Company. He was entitled to a director’s fee of HK\$360,000 per annum. His emoluments are determined with reference to his duties and responsibilities within the Group.

Save as disclosed above, there is no other information about Mr. Cheng that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rule and there is no matter needed to be brought to the attention of the shareholders of the Company.

2. **Mr. Chiu Sui Keung (“Mr. Chiu”)**, aged 42, is a non-executive director. He has over fifteen years’ experience in the financial industry and the accounting field. Mr. Chiu has possessed extensive experience in corporate finance including initial public offerings, takeovers, mergers and acquisitions. He is a licensed person registered with the Securities and Future Commission to carry out Type 1 (dealing in securities), Type 4 (advising on securities) and Type 6 (advising on corporate finance) regulated activities under the SFO. Mr. Chiu graduated with a Bachelor’s Degree in Commerce from the University of Melbourne, Australia and has obtained a Master’s Degree in Applied Finance from Macquarie University in Sydney, Australia. He has also obtained a Diploma in Practices in Chinese Laws and Regulations Affecting Foreign Businesses jointly organized by Southwest University of Political Science and Law, the PRC and the Hong Kong Management Association. He is a member of CPA Australia and the American Institute of Certified Public Accountants and the fellow member of Hong Kong Institute of Certified Public Accountants. Mr. Chiu is the chief executive officer and the executive director of Sino Resources Group Limited.

Save as disclosed above, Mr. Chiu does not hold any directorships in listed public companies in the last three years and he is not related to any director, senior management or substantial or controlling shareholder of the Company. As at the Latest Practicable Date, Mr. Chiu does not have any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Pursuant to a service contract entered into between the Company and Mr. Chiu, he serves as a non-executive director for a term of three years from 10 September 2008, subject to retirement by rotation and re-election in accordance with the Bye-Laws of the Company. He was entitled to a director's fee of HK\$360,000 per annum. His emoluments are determined with reference to his duties and responsibilities within the Group.

Save as disclosed above, there is no other information about Mr. Chiu that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rule and there is no matter needed to be brought to the attention of the Shareholders.

3. **Mr. Hong Po Kui, Martin (“Mr. Hong”)**, aged 59, is an independent non-executive Director on 11 December 2006. He has been practicing as a solicitor of the High Court of Hong Kong for 30 years and is the senior partner of Messrs. Lau, Chan & Ko, Solicitors. He also holds a bachelor degree in science from University of New South Wales in Australia. Mr. Hong is an independent non-executive director of BEP International Holdings Limited, Simsen International Corporation Limited and Sau San Tong Holdings Limited. Mr. Hong is also the chairman of the Commissioner of Hong Kong Road Safety Patrol.

Pursuant to a service contract entered into between the Company and Mr. Chiu, he serves as a independent non-executive director for a term of three years from 11 December 2006, subject to retirement by rotation and re-election in accordance with the Bye-Laws of the Company. He was entitled to a director's fee of HK\$240,000 per annum. His emoluments are determined with reference to his duties and responsibilities within the Group.

Based on the confirmation of independence received from Mr. Hong, he is considered as independent pursuant to Rule 3.13 of the Listing Rules and therefore recommended to be re-elected at the AGM.

Save as disclosed above, there is no other information about Mr. Hong that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rule and there is no matter needed to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



Fulbond Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 1041)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the “AGM”) of Fulbond Holdings Limited (the “Company”) will be held at Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong at 11:00 a.m. on Thursday, 25 June 2009 for the following purposes:

As Ordinary Business

1. To receive and consider the audited consolidated financial statements and the reports of the directors of the Company (individually, a “Director” and collectively, the “Directors”) and the auditors of the Company (the “Auditors”) for the year ended 31 December 2008;
2. To re-elect, each as a separate resolution, the following persons as Directors:–
 - (i) Cheng Wyman, Paul
 - (ii) Chiu Sui Keung
 - (iii) Hong Po Kui, Martinand to authorise the board of Directors (the “Board”) to fix their remuneration;
3. To re-appoint Messrs Deloitte Touche Tohmatsu as Auditors and to authorise the Board to fix their remuneration;

NOTICE OF ANNUAL GENERAL MEETING

As Special Business

4. To consider and, if thought fit, to pass, with or without modification, the following resolutions which will be proposed as ordinary resolutions:

ORDINARY RESOLUTIONS

“THAT:

- (a) subject to paragraph (c) below of this Resolution, pursuant to the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares of US\$0.001 each in the share capital of the Company (the “Share”) or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements and options which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution shall be in addition to any other authorizations given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options including warrants to subscribe for Shares, which would or might require the exercise of such powers at any time during or after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to:
 - (i) a Rights Issue (as defined in paragraph (f) of this Resolution);
 - (ii) an exercise of rights of subscription or conversion under terms of any warrants issued by the Company or any securities which are convertible into Shares;
 - (iii) an exercise of the subscription rights under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries or such other persons eligible to participate in any such scheme(s) or arrangement of Shares or rights to acquire Shares;
 - (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company (the “Bye-Laws”) or a specific authority granted by the Shareholders in general meeting, shall

NOTICE OF ANNUAL GENERAL MEETING

not exceed 20 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this Resolution and the said approval shall be limited accordingly;

(d) subject to the passing of each of the paragraphs (a), (b) and (c) of this Resolution, any prior approvals of the kind referred to in paragraphs (a), (b) and (c) of this Resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and

(e) for the purpose of this Resolution:

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

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable laws of Bermuda to be held; or

(iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the Shareholders in general meeting.

(f) “Rights Issue” means an offer of Shares or other equity securities of the Company open for a period fixed by the Directors to the holders of Shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of, any recognised regulatory body or any stock exchange in any territory outside the Hong Kong applicable to the Company).”

5. **“THAT:**

(a) subject to paragraph (b) below of this Resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the Shares may be listed and recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and regulations of Hong Kong, Bermuda, the Bye-Laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or rules of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the aggregate nominal amount of Shares to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution during the Relevant Period (as defined below) shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this Resolution and the said approval shall be limited accordingly;
- (c) any prior approvals of the kind referred to in paragraphs (a) and (b) of this Resolution which had been granted to the Directors and which are still in effect be and hereby revoked; and
- (d) for the purpose of this Resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable laws of Bermuda to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the Shareholders in general meeting.”

Hong Kong, 30 April 2009

By Order of the Board
Fulbond Holdings Limited
Zhang Xi
Chairman

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

Unit 2807, 28/F., The Center,
99 Queen’s Road Central,
Central, Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the AGM convened by the notice of AGM is entitled to appoint one proxy or more proxies to attend and, on a poll, vote instead of him at the AGM. A proxy need not be a member of the Company.
2. To be valid, a form of proxy together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority must be lodged with the branch share registrar of the Company, Computershare Hong Kong Investor Services Limited at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for the holding of the AGM.

NOTICE OF ANNUAL GENERAL MEETING

3. In the case of joint holders of any Share, any one of such persons may vote at the meeting, either personally 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 the meeting personally or by proxy, then 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.
4. Completion and return of this accompanying form of proxy will not preclude you from attending and voting at the AGM in person if you so wish. In the event that you attend the AGM, this form of proxy will be deemed to be revoked.
5. An explanatory statement containing further details regarding Resolution 5 above is set out in appendix I in this circular of which this notice of AGM forms part.
6. Particulars of the retiring Directors are set out in appendix II in this circular.
7. A form of proxy for use in connection with the AGM is published on the website of the Stock Exchange (www.hkex.com.hk) and the website of the Company (www.fulbond.com).

As at the date of this notice, the Board comprises three executive Directors, namely Mr. Zhang Xi, Mr. Cheng Wyman Paul and Ms. Catherine Chen; and one non-executive Director, Mr. Chiu Sui Keung; and three independent non-executive Directors, namely Mr. Hong Po Kui, Martin, Mr. Yam Tak Fai, Ronald and Mr. Wong Man Hin, Raymond.