

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in National Electronics Holdings Limited, you should at once hand this circular to the purchaser or transferee or the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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NATIONAL ELECTRONICS HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 213)

**MAJOR TRANSACTION
DISPOSAL OF PROPERTY**

10 May 2007

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DEFINITIONS

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

“Agreement”	the preliminary agreement dated 18 April 2007 entered into between the Vendor and the Purchaser for the sale and purchase of the Property
“Company”	National Electronics Holdings Limited, a company incorporated in Bermuda with limited liability and the Shares of which are listed on the Stock Exchange
“Directors”	the directors of the Company
“Disposal”	the disposal of the Property by the Vendor pursuant to the Agreement
“DTZ”	DTZ Debenham Tie Leung Limited, an independent valuer;
“Group”	the Company and its subsidiaries
“Independent Third Party(ies)”	(an) independent third party(ies) not connected with the Directors, chief executive or substantial shareholders of the Company or any of its subsidiaries or their respective associates as defined in the Listing Rules
“Latest Practical Date”	8 May 2007 being the latest practicable date prior to the printing of this circular for ascertaining certain information contain in this circular
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Property”	45th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong
“Purchaser”	Chalco Hongkong Limited, a company incorporated in Hong Kong and the ultimate beneficial owners of which are Independent Third Parties
“SFO”	Securities and Future Ordinance (Chapter 571) of the Laws of Hong Kong;
“Shareholder(s) ”	the shareholders of the Company
“Shares”	ordinary share(s) of HK\$0.1 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	Cinic Limited, a company incorporated in Hong Kong and a wholly-owned subsidiary of the Company

LETTER FROM THE BOARD

NATIONAL ELECTRONICS HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 213)

Executive Directors

Mr. Lee Yuen Ching, Jimmy (*Chairman*)
Mr. Lee Yuen Kui, James (*Managing Director*)
Mr. Lee Yuen Wong, Peter
Mr. Lee Yuen Cheor, Edward
Mr. Wai Kwong Yuen, Ricky

Registered Office

Canon's Court
22 Victoria Street
Hamilton HM 12
Bermuda

Non-executive Director

Miss Lee Yuen Yu, Dorathy

Head Office and Principal

Place of Business:

Suite 3201
Gloucester Tower
The Landmark
11 Pedder Street
Central, Hong Kong

Independent Non-executive Directors

Dr. Samson Sun, M.B.E., J.P.
Mr. Chan Chak Cheung, William
Mr. Chan Kwok Wai

10 May 2007

To the Shareholders

Dear Sir or Madam,

MAJOR TRANSACTION – DISPOSAL OF PROPERTY

INTRODUCTION

On 18 April 2007, the Vendor, a wholly-owned subsidiary of the Company, entered into the Agreement with the Purchaser to dispose the Property at a consideration of HK\$136,000,000.

The Disposal constitutes a major transaction of the Company under Chapter 14 of the Listing Rules and is conditional on approval by the Shareholders. The Company has obtained a written approval for the Disposal from a closely allied group of Shareholders who together hold approximately 52.51% of the issued share capital of the Company as at the Latest Practicable Date. Accordingly, no general meeting for the Shareholders' approval of the Disposal will be held. The purpose of this circular is to provide you with further information on the Disposal.

AGREEMENT DATED 18 APRIL 2007

Parties

Purchaser: Chalco Hongkong Limited, an Independent Third Party

Vendor: Cinic Limited

LETTER FROM THE BOARD

Information of the Property

The Property is located at 45th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong. The Property is an office premises with a gross floor area of 10,801 sq.ft..

Consideration and payment terms

The consideration for the Disposal of HK\$136,000,000 has been determined after arm's length negotiations between the parties by reference to the market value of the Property of HK\$128,000,000 as at 17 April 2007, being a value indication by an independent valuer, DTZ. The Group currently intends to use the net proceeds from the Disposal of approximately HK\$116.5 million for repayment of bank loan and approximately HK\$17.9 million for general working capital of the Group.

The consideration for the Disposal shall be payable to the Vendor in cash in the following manner:

- (a) an initial deposit in the sum of HK\$2,000,000 has been paid by the Purchaser upon signing of the Agreement;
- (b) a further deposit of HK\$11,600,000 has been paid by the Purchaser on 30 April 2007; and
- (c) the remaining balance of HK\$122,400,000 shall be paid by the Purchaser upon completion on or before 25 May 2007.

Completion

Completion of the sale and purchase of the Property shall take place on or before 25 May 2007. Upon completion, the Vendor shall deliver vacant possession of the Property to the Purchaser.

REASON FOR THE DISPOSAL

The Company is an investment holding company and its subsidiaries are principally engaged in the manufacture, assembly and sale of electronic watches and watch parts, trading of watch movements and watch parts, property development and investment. The Property was acquired by the Group on 30 January 1997. It was initially used by the Group as an office until September 2000. Since then, the Property was leased to an Independent Third Party until September 2006. The Property is currently vacant. The Directors consider that the Disposal provides an opportunity for the Group to realise the Property and provide working capital for the Group in view of the present property market in Hong Kong. The Directors consider that the disposal of the Property is in the interest of the Company and the terms of the Agreement are fair and reasonable as far as the Shareholders are concerned.

LETTER FROM THE BOARD

The net profit both before and after taxation and extraordinary items attributable to the Property was set out in the table below.

	For the year ended 31 March	
	2005	2006
	HK\$'mllon	HK\$'mllon
Net loss before increase in fair value of the Property (<i>Note</i>)	(1.0)	(2.5)
Increase in fair value of the Property	26.0	8.0
Net profit before and after taxation and extraordinary items attributable to the Property	25.0	5.5

Note: Since the rental income could not cover the expenses which were mainly the depreciation charges and the bank loan interest expenses, net loss before increase in fair value of the Property was resulted.

FINANCIAL EFFECT OF THE DISPOSAL

The net assets of the Group will be increased by approximately HK\$15.9 million following the Disposal. The total assets of the Group will be decreased by approximately HK\$100.6 million is a result of the decrease in the net book value of the Property of approximately HK\$118.5 million and the increase in the bank balance of approximately HK\$17.9 million. Such decrease in total assets will be offset by a decrease in bank loan of approximately HK\$116.5 million following the Disposal. The Property has been vacant since September 2006 and hence no rental income is derived from the Property. It is expected that the Disposal will bring a positive contribution to the results of the Group since expenses relating to the Property will no longer be incurred.

FINANCIAL AND TRADING PROSPECTS OF THE GROUP

As stated in the Company's interim report for the six months ended 30 September 2006, the Group's turnover for the six months ended 30 September 2006 was HK\$565,002,000 which was increased by 3.8% over the same period last year while the Group's net profit for the six months ended 30 September 2006 was HK\$80,930,000 which was 334% of the same period last year. The substantial increase in the Group's net profit was mainly due to the disposal of the Group's 80% interest in its subsidiary, which held the site at 202-206 Queen's Road Central, Hong Kong and two commercial units in Lippo Centre, Queensway, Hong Kong.

The Group intends to continue its strategy of expanding its land bank for development as well as investment properties at desirable location in Hong Kong.

As at 30 September 2006, the unaudited net book value of the Property was approximately HK\$118.5 million. Based on such net book value, a gain of approximately HK\$15.9 million is expected to accrue to the Group upon completion of the Agreement after taking into account of the related expenses payable by the Group of approximately HK\$1.6 million.

GENERAL

As the relevant percentage under the size tests (as defined in the Listing Rules) exceed 25% but not exceed 75%, the Disposal constitutes a major transaction of the Company under Chapter 14 of the Listing Rules and is conditional on approval by the Shareholders.

LETTER FROM THE BOARD

Pursuant to Rule 14.44 of the Listing Rules, Shareholders' approval for the Disposal may be obtained by written Shareholders' approval in lieu of holding a general meeting if (a) no Shareholder is required to abstain from voting if the Company were to convene a general meeting for the approval of the Disposal; and (b) written Shareholders' approval has been obtained from a closely allied group of Shareholders who together hold more than 50% in nominal value of the issued share capital of the Company giving the right to attend and vote at that general meeting to approve the Disposal. So far as the Directors are aware after making reasonable enquiries, no Shareholder is required to abstain from voting if the Company were to convene a general meeting for the approval of the Disposal. The Company has obtained a written approval for the Disposal from the following closely allied group of Shareholders who together hold approximately 52.51% of the issued share capital of the Company as at the Latest Practicable Date:

- (1) Brentford Investments Limited, holding 252,102,979 Shares (representing approximately 24.40% of the issued share capital of the Company), which is wholly owned by a discretionary trust of which each of Messrs James Lee Yuen Kui, Peter Lee Yuen Wong and Edward Lee Yuen Cheor, the executive directors of the Company, are named beneficiaries. Mr. Jimmy Lee Yuen Ching is the cousin of Messrs James Lee Yuen Kui, Peter Lee Yuen Wong and Edward Lee Yuen Cheor;
- (2) Fenmore Investments Limited, holding 253,106,873 Shares (representing approximately 24.50% of the issued share capital of the Company), which is wholly owned by a discretionary trust of which Mr. Jimmy Lee Yuen Ching, an executive director of the Company, and his family members are named beneficiaries. Mr. Jimmy Lee Yuen Ching is the cousin of Messrs James Lee Yuen Kui, Peter Lee Yuen Wong and Edward Lee Yuen Cheor; and
- (3) Bursa Investment Limited, holding 32,646,150 Shares (representing approximately 3.16% of the issued share capital of the Company), and Valera Investment Limited, holding 4,621,617 Shares (representing approximately 0.45% of the issued share capital of the Company), which are wholly owned by Mr. Ricky Wai Kwong Yuen, an executive director of the Company.

The above closely allied group of Shareholders has been voting in the same way in all resolutions since they were Shareholders. They have been Shareholders for over 6 years. The most recent major transaction that was approved by these Shareholders by way of written resolution is the acquisition of a property announced by the Company in April 2006.

Accordingly, no general meeting for the Shareholders' approval of the Disposal will be held.

ADDITIONAL INFORMATION

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

By Order of the Board
National Electronics Holdings Limited
Lee Yuen Ching Jimmy
Chairman

1. INDEBTEDNESS

At the close of business on 31 March 2007, being the latest practicable date prior to the printing of this circular, the Group had outstanding bank borrowings of approximately HK\$986 million (of which HK\$825 million was secured by fixed charges on certain of the Group's assets, including properties and short-term bank deposits) representing short and long term loans and trust receipt loans. In addition, the Group had outstanding at that date obligations under hire purchase contracts and finance leases of approximately HK\$6 million and contingent liabilities in respect of guarantees given to third parties of approximately HK\$0.2 million.

Save as aforesaid or as otherwise disclosed herein, and apart from intra-group liabilities, the Group did not have outstanding at the close of business on 31 March 2007 any loan capital issued and outstanding or agreed to be issued, bank overdrafts, loans or other similar indebtedness, liabilities under acceptances or acceptable credits, debentures, mortgages, charges, hire purchases commitments, guarantees or other material contingent liabilities.

2. WORKING CAPITAL

The Directors are of the opinion that, after taking into account the financial resources and banking facilities available to the Group including the proceeds from the Disposal and its internally generated funds and assuming that the existing banking facilities of the Group will not be withdrawn, the Group will have sufficient working capital to satisfy its present requirements for the next twelve months from the date of this circular in the absence of unforeseen circumstances.

The following is the text of the letter and the valuation certificate in relation to the Property received from DTZ, an independent property valuer, prepared for the purpose for incorporation in this circular.



10 May, 2007

The Directors
National Electronics Holdings Limited
Room 3201, Gloucester Tower, The Landmark
11 Pedder Street
Central
Hong Kong

Dear Sirs,

RE: 45TH FLOOR, FAR EAST FINANCE CENTRE, NO. 16 HARCOURT ROAD, HONG KONG.

Instructions, Purpose & Date of Valuation We refer to your instructions for us to carry out a market valuation of the captioned property for disposal purpose. We confirm that we have carried out inspections, made relevant enquiries and searches and obtained such further information as we consider necessary for the purpose of providing you with our opinion of the value of the property as at 17 April, 2007 (the “date of valuation”). We are acting as an independent party, and not as an agent of the lender or any other parties and our valuation is prepared impartially without bias to any of the parties concerned.

Basis of Valuation Our valuation of the property represents its market value which in accordance with the Valuation Standards on Properties of the Hong Kong Institute of Surveyors is defined as “the estimated amount for which a property should exchange on the date of valuation between a willing buyer and a willing seller in an arm’s-length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion.”

Valuation Assumptions Our valuation excludes an estimated price inflated or deflated by special terms or circumstances such as atypical financing, sale and leaseback arrangement, special considerations or concessions granted by anyone associated with the sale, or any element of special value.

No allowance has been made in our valuation for any charges, mortgages or amounts owing on the property nor any expenses or taxation which may be incurred in effecting a sale. Unless otherwise stated, it is assumed that the property is free from encumbrances, restrictions and outgoings of any onerous nature which could affect its value.

Method of Valuation	We have valued the property by direct comparison approach assuming sale of the property in its existing state with the benefit of immediate vacant possession and by making reference to comparable sales transactions as available in the relevant market.
Source of Information	We have relied to a very considerable extent on the information given by the Group and have accepted advice given to us on such matters as planning approval, statutory notices, easements, tenure, occupancy, lettings, rentals, floor areas and all other relevant matters. Dimensions and measurements are based on the copies of documents provided to us and are therefore only approximations. No on-site measurement has been carried out.
Title Investigation	We have not been provided with copies of the title documents relating to the property but have caused searches to be made at the Land Registry. However, we have not searched the original documents to verify ownership or to ascertain any amendment. All documents have been used for reference only and all dimensions, measurements and areas are approximate.
Site Inspection	We have inspected the exterior and where possible, the interior of the property. No structural survey has been made and in the course of our inspection, we did not note any serious defects. We are not able to report whether the property is free of rot, infestation or any other structural defects. No test was carried out on any of the services.

Neither the whole nor any part of this report or any reference thereto may be included in any document, circular or statement without our prior written approval of the form and context in which it will appear.

Finally and in accordance with our standard practice, we must state that this report is for the use only of the party to whom it is addressed and no responsibility is accepted to any third party for the whole or any part of its contents.

Our valuation certificate is hereby enclosed for your attention.

Yours faithfully,
for and on behalf of
DTZ Debenham Tie Leung Limited
Peter Lee
Registered Professional Surveyor
M.H.K.I.S., M.R.I.C.S.
Director

VALUATION CERTIFICATE

Property	Description and tenure	Particulars of occupancy as at 17 April, 2007	Capital value in existing state as at 17 April, 2007
45th Floor, Far East Finance Centre, No. 16 Harcourt Road, Hong Kong.	The property comprises the whole of 45th floor of a 44-storey office building erected upon a 3-storey podium completed in 1982.	The property was vacant.	HK\$128,000,000
258/13200th shares of and in Inland Lot No. 8466	<p>The property has a gross floor area of 10,801 sq.ft. (1,003.44 sq.m.) and a saleable area of approximately 9,252 sq.ft. (859.53 sq.m.).</p> <p>The property is held from the Government for a term of 75 years from 23rd July, 1980 and renewable for a further term of 75 years. The current annual Government Rent payable for the whole lot is HK\$1,000.</p>		

Notes:-

- (1) *The registered owner of the property is Cinic Limited.*
- (2) *The property is subject to a Legal Charge to secure general banking facilities in favour of Chiyu Banking Corporation Limited for all moneys vide Memorial No. UB6947918 dated 30th January, 1997.*

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

(a) Interests of Directors

As at the Latest Practicable Date, the interests and short positions of the Directors and chief executives of the Company in the Shares, underlying Shares and debentures of the Company or any of its associated corporation(s) (within the meaning of Part XV of the SFO) 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 they were taken or deemed to have under such provisions of the 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 Companies to be notified to the Company and the Stock Exchange were as follows:

Long positions in Shares

Name of Director	Personal interests	Corporate interests	Other interests	Total interests	Percentage of the issued share capital of the Company
Mr. Jimmy Lee Yuen Ching	-	-	253,106,873 (note a)	253,106,873	24.50%
Mr. James Lee Yuen Kui	5,940	-	252,102,979 (note b)	252,108,919	24.40%
Mr. Peter Lee Yuen Wong	-	-	252,102,979 (note b)	252,102,979	24.40%
Mr. Edward Lee Yuen Cheor	-	-	252,102,979 (note b)	252,102,979	24.40%
Mr. Ricky Wai Kwong Yuen	-	37,267,767 (note d)	-	37,267,767	3.61%
Dr. Samson Sun, M.B.E., J.P.	-	4,988,968 (note c)	-	4,988,968	0.48%

Notes:

- The 253,106,873 Shares are part of the property of a discretionary trust of which Mr. Jimmy Lee Yuen Ching and his family members are named beneficiaries.
- The 252,102,979 Shares are part of the property of a discretionary trust of which each of Messrs. James Lee Yuen Kui, Peter Lee Yuen Wong and Edward Lee Yuen Cheor are named beneficiaries.

- (c) The 4,988,968 Shares are held by a company controlled by Dr. Samson Sun, M.B.E., J.P.
- (d) The 37,267,767 Shares are held by two companies controlled by Mr. Ricky Wai Kwong Yuen.

Save as disclosed above, as at the Latest Practicable Date, none of the Directors or chief executives of the Company had any interests and short positions in the Shares, underlying Shares and debentures of the Company or any associated corporation(s) (within the meaning of Part XV of the SFO) 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 they were taken or deemed to have under such provisions of the 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 the Model Code for Securities Transactions by Directors of Listed Companies to be notified to the Company and the Stock Exchange.

As at the Latest Practicable Date, none of the Directors had any interest, either direct or indirect, in any assets which have been, since 31 March 2006 (the date to which the latest published audited accounts 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 which is significant in relation to the business of the Group.

(b) Interests of Shareholders

As at the Latest Practicable Date, so far as is known to the Directors and the chief executives of the Company, no person (other than a Director or chief executive of the Company) had an interest or short position in the Shares and underlying Shares 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 general meetings of any other member of the Group.

3. SERVICE CONTRACTS

As at the Latest Practicable Date, none of the Directors had any existing or proposed service contracts with any member of the Group which will not expire or may not be terminated by the Company within one year without payment of compensation (other than statutory compensation).

4. LITIGATION

As at the Latest Practicable Date, there was no litigation or claims of material importance known to the Directors pending or threatened against any member of the Group.

5. COMPETING INTERESTS

As at the Latest Practicable Date, none of the Directors or any of their associates (as such term is defined in the Listing Rules) had an interest in a business which competes or is likely to compete, either directly or indirectly, with the business of the Group.

6. EXPERT AND CONSENT

The following is the qualification of the expert who has been named in this circular or has given opinions, letter or advices contained in this circular:

Name	Qualification
DTZ	Professional surveyors and valuers

DTZ does not have any shareholding 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. DTZ has given and has not withdrawn its written consent to the issue of this circular with the inclusion herein of its report and/or references to its name in the form and context in which they are included.

As at the Latest Practicable Date, DTZ did not have any direct or indirect interests in any assets which have been, since 31 March 2006 (the date to which the latest published audited accounts 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.

7. MATERIAL CONTRACTS

The following contracts (not being contracts entered into in the ordinary course of business) have been entered into by the members of the Group within the two years immediately preceding the date of this circular and are or may be material:

1. a disposal agreement dated 6 April 2006 entered into between National Hotel Holdings Limited (“NHHL”), a wholly owned subsidiary of the Company and CPI Asia National 1 Limited (“CPI”) in relation to the sale of 80% of the issued share capital of Roebuck Investments Limited (“Roebuck”) at a consideration of HK\$31,963,714 (as disclosed in the Company’s circular dated 2 May 2006);
2. an acquisition agreement dated 25 April 2006 entered into between Panteria International Limited, a wholly owned subsidiary of the Company, and Man Ka Limited in relation to an acquisition of a property located at No. 21 Whitfield Road, North Point, Hong Kong at a consideration of HK\$78,000,000 (as disclosed in the Company’s circular dated 8 June 2006)
3. a shareholders’ deed dated 8 May 2006 entered into between NHHL, CPI, Roebuck and National Properties Holdings Limited, a company incorporated in Hong Kong and a wholly owned subsidiary of the Company (as guarantor) to regulate the relationship between the parties and provide for the management and the conduct of the business or Roebuck (as disclosed in the circular dated 2 May 2006);
4. a disposal agreement dated 29 May 2006 entered into between Samford Limited, a wholly owned subsidiary of the Company, and Roxy Property Investment Co., Ltd. in relation to a sale of a property located at Room 2802 and Room 2803, 28th Floor, Tower One, Lippo Centre, 89 Queensway, Hong Kong at a consideration of HK\$39,960,000 (as disclosed in the Company’s circular dated 12 June 2006);

5. an acquisition agreement dated 24 June 2006 entered into between Joyful Asia Group Limited, a wholly owned subsidiary of the Company, and Worldround Developments Limited in relation to an acquisition of a property named King Hung Commercial Building located at No. 194 – 196 Queen’s Road Central, Hong Kong at a consideration of HK\$56,500,000 (as disclosed in the Company’s circular dated 4 July 2006);
6. an acquisition agreement dated 12 February 2007 entered into between Batilone Limited, a wholly owned subsidiary of the Company, and Luckico Development Limited in relation to an acquisition of a property located at No. 87 and 89, Jervois Street, Hong Kong at a consideration of HK\$90,000,000 (as disclosed in the Company’s circular dated 2 March 2007); and
7. the Agreement

8. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the Company’s principal place of business at Suite 3201, Gloucester Tower, The Landmark, 11 Pedder Street, Central, Hong Kong during normal business on any weekday (except public holidays) from the date of this circular up to and including 25 May 2007:

- (a) the memorandum and Bye-laws of the Company;
- (b) the annual reports of the Company of each of the two financial years immediately preceding the issue of this circular;
- (c) the letter and valuation certificate referred to in Appendix II to this circular;
- (d) the material contracts referred to in this appendix; and
- (e) the Company’s circulars dated 2 May 2006, 8 June 2006, 12 June 2006, 4 July 2006 and 2 March 2007.

9. GENERAL

- (i) The qualified accountant and company secretary of the Company is Ms. Yue Man Ying, who is a member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants. Ms. Yue holds a Master Degree in Business Administration.
- (ii) The branch registrar and transfer office of the Company in Hong Kong is Standard Registrars Limited at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong.
- (iii) The English version of this circular shall prevail over the Chinese text.