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

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

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

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**The United Laboratories International Holdings Limited**

**聯邦制藥國際控股有限公司**

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

**(Stock Code: 3933)**

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES  
AND  
RE-ELECTION OF DIRECTORS**

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A notice convening an annual general meeting of the Company to be held at 10:30 a.m. on Friday, 29 May 2009 at Chatham Room, 7th Floor, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong is set out on pages 15 to 19 of this circular. A form of proxy for use at the annual general meeting is enclosed with this circular. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited at [www.hkexnews.hk](http://www.hkexnews.hk).

If you are unable to attend the annual general meeting, you are requested to complete the accompanying form of proxy, in accordance with the instructions printed thereon and deposit the same at the head office and principal place of business in Hong Kong of the Company at 6 Fuk Wang Street, Yuen Long Industrial Estate, New Territories, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

28 April 2009

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened on 29 May 2009 and held to consider and, if thought fit, to approve, among other things, the proposed grant of the General Mandate and the Repurchase Mandate and the re-election of Directors
“Articles of Association”	the articles of association of the Company
“associate”	has the meaning ascribed to this term under the Listing Rules
“Board”	the board of Directors
“Company”	The United Laboratories International Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange
“Directors”	the directors of the Company
“General Mandate”	the general mandate proposed to be granted to the Directors at the AGM to issue further new Shares not exceeding 20% of the issued share capital of the Company as at the date of granting the general mandate
“Group”	the Company and all of its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“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 in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	The People’s Republic of China

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## DEFINITIONS

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“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the AGM to repurchase up to 10% of the issued share capital of the Company as at the date of granting the repurchase mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 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
“%”	per cent.

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## LETTER FROM THE BOARD

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### **The United Laboratories International Holdings Limited**

**聯邦制藥國際控股有限公司**

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

**(Stock Code: 3933)**

*Executive Directors:*

Mr. Choy Kam Lok (*Chairman*)  
Ms. Peng Wei (*General Manager*)  
Mr. Leung Wing Hon  
Mr. Tsoi Hoi Shan

*Registered office:*

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

*Non-executive Director:*

Ms. Choy Siu Chit

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

6 Fuk Wang Street  
Yuen Long Industrial Estate  
New Territories  
Hong Kong

*Independent Non-executive Directors:*

Mr. Chong Peng Oon  
Mr. Huang Bao Guang  
Mr. Song Ming

28 April 2009

*To the Shareholders*

Dear Sir or Madam,

### **GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES AND RE-ELECTION OF DIRECTORS**

#### **INTRODUCTION**

At the forthcoming AGM, resolutions will be proposed to seek the Shareholders' approval for, among other things, (i) the granting of the General Mandate and the Repurchase Mandate to the Directors; and (ii) the re-election of Directors.

The purpose of this circular is to provide you with information relating to the resolutions to be proposed at the AGM for the grant of the General Mandate and the Repurchase Mandate, and the re-election of Directors.

#### **GENERAL MANDATE AND REPURCHASE MANDATE**

At the AGM, the Directors propose to seek the approval of the Shareholders to grant to the Directors the General Mandate and the Repurchase Mandate.

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## LETTER FROM THE BOARD

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### **General Mandate**

At the AGM, an ordinary resolution will be proposed that the Directors be given an unconditional general mandate to allot, issue and deal with unissued Shares or securities convertible into Shares, options, warrants or similar rights to subscribe for any Shares (other than by way of rights or pursuant to a share option scheme for employees of the Company or Directors and/or any of its subsidiaries or pursuant to any scrip dividend scheme or similar arrangements providing for the allotment and issue of Shares in lieu of whole or part of the dividend on Shares in accordance with the Articles of Association or upon the exercise of rights of subscription or conversion under the terms of any securities or bonds convertible into Shares) or make or grant offers, agreements, options and warrants which might require the exercise of such power, of an aggregate nominal amount of up to 20% of the aggregate nominal amount of the issued Shares as at the date of granting the General Mandate.

As at the Latest Practicable Date, the Company had an aggregate of 1,200,000,000 Shares in issue. Subject to the passing of the resolution for the approval of the General Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the General Mandate to allot, issue and deal with a maximum of 240,000,000 Shares.

### **Repurchase Mandate**

At the AGM, an ordinary resolution will also be proposed that the Directors be given an unconditional general mandate to repurchase Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, of an aggregate nominal amount of up to 10% of the aggregate nominal amount of the issued Shares as at the date of granting the Repurchase Mandate.

Subject to the passing of the resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 120,000,000 Shares.

The General Mandate and the Repurchase Mandate shall continue to be in force during the period from the date of passing of the resolutions for the approval of the General Mandate and the Repurchase Mandate up to (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 Articles of Association, the Companies Law (Law 3 of 1961, as consolidated and revised) or any applicable laws of the Cayman Islands to be held; or (iii) the revocation or variation of the General Mandate or the Repurchase Mandate (as the case may be) by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

An explanatory statement in connection with the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all the requisite information required under the Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF DIRECTORS

In accordance with Article 86(3) of the Articles of the Association, the Board may appoint a person either to fill a vacancy or as an additional director. A director so appointed shall retire at the next following general meeting and shall then be eligible for re-election.

In accordance with Article 86(3) of the Articles of Association, Mr. Tsoi Hoi Shan and Mr. Chong Peng Oon will retire from office at the AGM and, being eligible, offer themselves for re-election as executive Director and independent non-executive Director respectively.

In accordance with Article 87 of the Article of Association, every Director shall be subject to retirement by rotation at least once every three years in annual general meeting. A retiring Director shall be eligible for re-election.

In accordance with Article 87 of the Articles of Association, Ms. Peng Wei and Ms. Choy Siu Chit will retire by rotation at the AGM and, being eligible, offer themselves for re-election as executive Director and non-executive Director respectively.

Particulars relating to each of Ms. Peng Wei, Mr. Tsoi Hoi Shan, Ms. Choy Siu Chit and Mr. Chong Peng Oon are set out in Appendix II to this circular.

### AGM

A notice convening the AGM to be held at 10:30 a.m. on Friday, 29 May 2009 at Chatham Room, 7th Floor, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong is set out on pages 15 to 19 of this circular. Ordinary resolutions will be proposed at the AGM to approve, among other things, the proposed grant of the General Mandate and the Repurchase Mandate and the proposed re-election of Directors.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published at the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk). If you are unable to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the head office and principal place of business in Hong Kong of the Company at 6 Fuk Wang Street, Yuen Long Industrial Estate, New Territories, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

### Voting at AGM

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at the AGM must be taken by poll. As such, the chairman of the AGM will demand a poll for all resolutions put to the vote of the AGM.

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## LETTER FROM THE BOARD

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### RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. 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.

### RECOMMENDATION

The Directors consider the proposed grant of the General Mandate and the Repurchase Mandate and the proposed re-election of Directors are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

### FURTHER INFORMATION

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

Yours faithfully,  
For and on behalf of the Board of  
**The United Laboratories International Holdings Limited**  
**Choy Kam Lok**  
*Chairman*



This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

### **1. Repurchase of securities from connected parties**

The Listing Rules prohibit a company from knowingly purchasing securities on the Stock Exchange from a “connected person”, that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective associates (as defined in the Listing Rules) and a connected person is prohibited from knowingly selling his/her/its securities to the Company.

No connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is passed.

### **2. Share capital**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,200,000,000 fully paid Shares.

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 120,000,000 fully paid Shares, representing 10% of the issued share capital of the Company.

### **3. Reasons for the repurchase**

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

### **4. Funding of repurchases**

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company’s available cash flow or working capital facilities which will be funds legally available under the Cayman Islands law and the memorandum and Articles of Association of the Company for such purpose.

An exercise of the Repurchase Mandate in full could have a material adverse impact on the working capital and gearing position of the Company compared with that as at 31 December 2008, being the date of its latest published audited consolidated financial statements. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

## 5. Share prices

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the last twelve months were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2008</b>		
April	4.55	2.68
May	5.58	4.29
June	5.20	4.70
July	5.50	4.65
August	5.00	3.13
September	3.90	2.35
October	2.67	1.74
November	2.03	1.68
December	2.41	1.81
<b>2009</b>		
January	2.37	1.78
February	3.15	1.80
March	2.81	2.01
April (up to the Latest Practicable Date)	3.18	2.63

## 6. Disclosure of interests and minimum public holding

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their associates, have any present intention to sell to the Company or its subsidiaries any of the Shares in the Company if the Repurchase Mandate is approved at the AGM and exercised.

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 applicable laws of the Cayman Islands.

If a shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a shareholder or group of shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, the following Shareholders are interested in more than 10% of the Shares then in issue:

<b>Name</b>	<b>Notes</b>	<b>Capacity</b>	<b>Number of Shares</b>	<b>Percentage holding</b>
Mr. Choy Kam Lok ("Mr. Choy")	1	Founder of a trust and personal interest	865,000,000	72.08%
Heren Far East Limited ("Heren")		Beneficiary owner	855,000,000	71.25%
Gesell Holdings Limited ("Gesell")	2	Interest in controlled corporation	855,000,000	71.25%
DBS Trustee H.K. (Jersey) Limited ("DBS Trustee")	3	Trustee	855,000,000	71.25%

*Notes:*

1. Mr. Choy is the founder of The Choy Family Trust, which is a discretionary trust and whose discretionary objects include the executive Director, Mr. Tsoi Hoi Shan, the non-executive Director, Ms. Choy Siu Chit and certain other family members of Mr. Choy (but excluding Mr. Choy himself). For the purpose of Part XV of the SFO, Mr. Choy is deemed or taken to be interested in the entire issued share capital of Gesell and Heren which form part of the property of The Choy Family Trust. Mr. Choy is therefore deemed and taken to be interested in the 855,000,000 Shares beneficially owned by Heren for the purpose of the SFO. In addition, Mr. Choy personally holds 10,000,000 Shares.
2. Gesell is interested in the entire issued share capital of Heren and is deemed or taken to be interested in the 855,000,000 shares of the Company beneficially owned by Heren for the purpose of Part XV of the SFO.
3. DBS Trustee is the trustee of The Choy Family Trust and is deemed to be interested in the 855,000,000 shares of the Company which The Choy Family Trust is interested through Heren and Gesell for the purpose of Part XV of the SFO.

In the event that the Directors exercise in full the power to repurchase Shares in accordance with the Repurchase Mandate, the total interests of the above Shareholders in the Shares would be increased to:

<b>Name</b>	<b>Percentage holding</b>
Mr. Choy	80.09%
Heren	79.17%
Gesell	79.17%
DBS Trustee	79.17%

The Directors are not aware of any consequences which may arise under the Takeovers Code as consequences of any purchase made under the Repurchase Mandate. However, the Company may not repurchase Shares which would result in the amount of Shares held by the public being reduced to less than 25%.

**7. Shares repurchase made by the Company**

No repurchases of Shares have been made by the Company (whether on the Stock Exchange or otherwise) during the six months immediately prior to the Latest Practicable Date.

The details of the Directors who will retire from office at the AGM and, being eligible, will offer themselves for re-election at the AGM, are set out below:

**(1) Ms. Peng Wei**

Ms. Peng Wei, aged 45, is an executive Director and the general manager of the Company. Ms. Peng graduated from the department of medicine of Xi'an Medical College (西安醫學院), PRC in 1983 and was granted a degree of EMBA from Lingnan College of the Zhongshan University (中山大學嶺南學院) in 2006. She is currently a member of the Zhuhai Municipal People's Congress (珠海市人民代表大會代表). Prior to joining the Group in 1995, Ms. Peng had worked in other pharmaceutical manufacturing enterprises in the PRC. Ms. Peng has over 20 years' experience in corporate and financial management for pharmaceutical enterprises in the PRC. Ms. Peng received the "Guangdong Province Labour Model" (廣東省勞動模範稱號) award in 2000 and the "Distinguished Individual in Advanced Quality Food and Medical Industry Technology in Guangdong" (廣東省食品醫藥行業科技質量工作先進個人) award in 2005. Ms. Peng is responsible for the overall management as well as overseeing the research and development functions of the Group. Ms. Peng did not hold any directorship in any other listed companies in the past three years. She does not have any relationship with other Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

Ms. Peng has entered into a service agreement with the Company for a term of 3 years commenced from 25 May 2007. She is currently entitled to an annual emolument of HK\$1,200,000 and a management bonus to be determined by the Board at their absolute discretion. Ms. Peng's emolument is determined with reference to her qualifications and experience, her duties and responsibilities with the Company and the prevailing market conditions. As at the Latest Practicable Date, Ms. Peng personally holds 600,000 Shares of the Company, representing approximately 0.05% of the entire issued share capital of the Company.

Save as disclosed above, Ms. Peng does not have, and is not deemed to have, any other interests or short positions in any Shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO.

There is no information relating to Ms. Peng that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Save as disclosed herein, there is no other matter that needs to be brought to the attention of the Shareholders and the Stock Exchange.

**(2) Mr. Tsoi Hoi Shan**

Mr. Tsoi Hoi Shan, aged 31, is an executive Director of the Company. Mr. Tsoi is responsible for planning and managing the overall production at the Hong Kong Yuen Long Plant. Mr. Tsoi is the son of Mr. Choy Kam Lok (“Mr. Choy”), who is an executive Director and the Chairman of the Company, and the brother of Ms. Choy Siu Chit, who is a non-executive Director of the Company. Mr. Tsoi joined the Group in 2000 as a supervisor of the quality control department and was responsible to supervise the production process at the Hong Kong Yuen Long Plant and ensure that it is in compliance with the Good Manufacturing Practice. Mr. Tsoi graduated from Tongji Medical University with a Bachelor degree in Medicine and a Bachelor degree in Surgery in 1998. Mr. Tsoi is one of the discretionary objects of a discretionary trust established by the settlement deed dated 7 February 2007 made between Mr. Choy (as settler) and DBS Trustee (as trustee). Mr. Tsoi did not hold any directorship in any other listed companies in the past three years.

Mr. Tsoi has entered into a service contract dated 1 April 2009 with the Company under which he was appointed from 3 April 2009 for a maximum period of three year. The amount of Mr. Tsoi’s basic emolument as an executive Director is HK\$960,000 per annum. Mr. Tsoi’s emolument is determined with reference to his qualifications and experience, his duties and responsibilities with the Company and the prevailing market conditions.

Save as disclosed above Mr. Tsoi is not a connected person of any Directors, senior management, substantial or controlling Shareholders of the Company and he has no interests in the shares of the Company within the meaning of Part XV of the SFO.

There is no information relating to Mr. Tsoi that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Save as disclosed herein, there is no other matter that needs to be brought to the attention of the Shareholders and the Stock Exchange.

**(3) Ms. Choy Siu Chit**

Ms. Choy Siu Chit, aged 35, is a non-executive Director of the Company. Ms. Choy joined the Group in 1990. She handled the Drug Master File submission relating to the Group's amoxicillin bulk medicine with the FDA pursuant to which the Group became the holder of Drug Master File Type II (no. DMF 15377) relating to its amoxicillin bulk medicine in 2001. Ms. Choy also holds directorship in certain subsidiaries of the Company. Ms. Choy is the daughter of Mr. Choy, an executive Director and the Chairman of the Company, and the sister of Mr. Tsoi Hoi Shan, an executive Director of the Company. Ms. Choy did not hold any directorship in any other listed companies in the past three years.

Ms. Choy has entered into a letter of appointment dated 25 May 2007 with the Company under which she has agreed to act as a non-executive Director for a period of one year and will continue thereafter subject to a maximum period of three years unless terminated in accordance with the terms of the letter of appointment. Pursuant to the letter of appointment, Ms. Choy is entitled to an annual director's fee of HK\$960,000. Ms. Choy's emolument is determined with reference to her qualifications and experience, her duties and responsibilities with the Company and the prevailing market conditions. As at the Latest Practicable Date, Ms. Choy personally holds 100,000 Shares of the Company, representing approximately 0.008% of the entire issued share capital of the Company. Ms. Choy is one of the discretionary objects of a discretionary trust established by the settlement deed dated 7 February 2007 made between Mr. Choy (as settler) and DBS Trustee (as trustee).

Save as disclosed above, Ms. Choy is not a connected person of any Directors, senior management, substantial or controlling Shareholders of the Company and she has no interest in the shares of the Company within the meaning of Part XV of the SFO.

There is no information relating to Ms. Choy that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Save as disclosed herein, there is no other matter that needs to be brought to the attention of the Shareholders and the Stock Exchange.

**(4) Mr. Chong Peng Oon**

Mr. Chong Peng Oon, aged 60, is an independent non-executive Director of the Company. Mr. Chong qualified as a Chartered Accountant in 1974 and has been in the accounting practice in Hong Kong for over thirty years. He has experience in auditing of companies ranging from small enterprises to large listed groups in the service and manufacturing sectors including shipping, logistics, electronics and real estate. Mr. Chong retired from the accounting practice on 1 January 2009 and now acts as a consultant specialised in cross-border business and tax consulting for companies in Hong Kong and China. He has been a member of the Foreign Experts Group for Independent Auditing Standards Committee of the Chinese Institute of Certified Public Accountants since 1998 and a Registered Accountant of the Malaysian Institute of Accountants since 1981. He was admitted as an Associate of the Institute of Chartered Accountant in England & Wales in April 1975 and has been a Fellow Member of the Institute since 1981. Mr. Chong did not hold any directorship in any other listed companies in the past three years.

Mr. Chong has entered into a letter of appointment dated 23 March 2009 with the Company under which he was appointed from 31 March 2009 for an initial fixed term of one year which thereafter shall continue for further successive periods of one year, subject to a maximum period of three years. Pursuant to the letter of appointment, Mr. Chong is entitled to an annual director's fee of HK\$180,000. Mr. Chong's emolument is determined with reference to his qualifications and experience, his duties and responsibilities with the Company and the prevailing market conditions. Mr. Chong is not a connected person of any Directors, senior management or substantial or controlling Shareholders of the Company and he has no interests in the shares of the Company within the meaning of Part XV of the SFO.

There is no information relating to Mr. Chong that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Save as disclosed herein, there is no other matter that needs to be brought to the attention of the Shareholders and the Stock Exchange.



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## NOTICE OF AGM

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### The United Laboratories International Holdings Limited

聯邦制藥國際控股有限公司

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

**(Stock Code: 3933)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting (“AGM”) of The United Laboratories International Holdings Limited (the “**Company**”) will be held at 10:30 a.m. on Friday, 29 May 2009 at Chatham Room, 7th Floor, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong for the following purposes:

1. To receive and consider the audited consolidated financial statements and the reports of the Directors and Auditors for the year ended 31 December 2008;
2. To declare a final dividend for the year ended 31 December 2008;
3.
  - (a) To re-elect Ms. Peng Wei as executive director;
  - (b) To re-elect Mr. Tsoi Hoi Shan as executive director;
  - (c) To re-elect Ms. Choy Siu Chit as non-executive director;
  - (d) To re-elect Mr. Chong Peng Oon as independent non-executive director; and
  - (e) To authorise the board of directors to fix the directors’ remuneration.
4. To re-appoint Deloitte Touche Tohmatsu as the auditor of the Company and to authorise the board of directors to fix their remuneration;
5. To, as special business, consider and, if thought fit, passing the following resolution as an ordinary resolution:

**“THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the directors of the Company during the Relevant Period of all the powers of the Company to allot, issue and deal with unissued Shares and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;

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## NOTICE OF AGM

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- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
  
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue; or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:
  - (aa) 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution; and
  
  - (bb) (if the directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the nominal amount of any share capital of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of the resolution no. 6),and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
  
- (d) for the purposes of this resolution, “**Relevant Period**” means the period from the date of 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 Articles of Association of the Company, the Companies Law (Law 3 of 1961, as consolidated and revised) of the Cayman Islands (the “**Companies Law**”) or any other applicable law of Cayman Islands to be held; and
  
  - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution;

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## NOTICE OF AGM

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“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the directors of the Company to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

6. To, as special business, consider and, if thought fit, passing the following resolution as an ordinary resolution:

“**THAT:**

- (a) the exercise by the directors of the Company during the Relevant Period of all powers of the Company to purchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Law and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares which may be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of 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 Articles of Association of the Company, the Companies Law or any other applicable law of Cayman Islands to be held; and
  - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.”

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## NOTICE OF AGM

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7. “**THAT** the directors of the Company be and they are hereby authorised to exercise the authority referred to in paragraph (a) of resolution no. 5 above in respect of the share capital of the Company referred to in sub-paragraph (bb) of paragraph (c) of such resolution.”

Yours faithfully,

For and on behalf of the Board of  
**The United Laboratories International Holdings Limited**  
**Choy Kam Lok**  
*Chairman*

Hong Kong, 28 April 2009

*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:*

6 Fuk Wang Street  
Yuen Long Industrial Estate  
New Territories  
Hong Kong

*Notes:*

1. The register of members of the Company will be closed from 26 May 2009 to 29 May 2009, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for voting at the AGM to be held on 29 May 2009, all transfers of shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on 25 May 2009.
2. A shareholder entitled to attend and vote at the AGM convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the annual general meeting to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
3. A form of proxy for use at the annual general meeting is enclosed. Such form of proxy is also published on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk). In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, at the head office and principal place of business in Hong Kong of the Company at 6 Fuk Wang Street, Yuen Long Industrial Estate, New Territories, Hong Kong not less than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the annual general meeting or any adjournment thereof, should he so wish.
4. In the case of joint holders of shares, any one of such holders may vote at the annual general meeting, either personally or by proxy, in respect of such share as if he was solely entitled thereto, but if more than one of such joint holders are present at the annual general meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Shares shall alone be entitled to vote in respect thereof.
5. In relation to proposed resolution no. 3 above, Ms. Peng Wei, Mr. Tsoi Hoi Shan, Ms. Choy Siu Chit and Mr. Chong Peng Oon will retire from their offices at the annual general meeting pursuant to the articles of association of the Company and, being eligible, will offer themselves for re-election at the annual general meeting.

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## NOTICE OF AGM

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6. In relation to proposed resolutions nos. 5 and 7 above, approval is being sought from the shareholders of the Company for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares under the Listing Rules. The Directors have no immediate plans to issue new Shares other than the Shares which may fall to be issued under the share option schemes of the Company or any scrip dividend scheme or similar arrangement providing for the allotment and issue of Shares in lieu of whole or part of a dividend which may be approved by shareholders of the Company.
7. In relation to proposed resolution no. 6 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders of the Company to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to this circular.