
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 a licensed securities dealer, bank manager, solicitor, a person registered as a certified public accountant under the Professional Accountants Ordinance (Chapter 50 of the Laws of Hong Kong) or other professional adviser.

If you have sold or transferred all your Shares, you should at once hand this circular and the accompanying form of proxy to the purchaser or 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 transferee.

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VODATEL NETWORKS HOLDINGS LIMITED

愛達利網絡控股有限公司*

(Incorporated in Bermuda with limited liability)

Stock Code: 8033

NOTICE GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES RE-ELECTION OF A DIRECTOR AND CLOSURE OF REGISTER OF MEMBERS

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this document misleading.

The Notice is set out on pages 11 to 15 of this circular. Whether or not Members are able to attend the AGM, they are requested to complete the enclosed proxy form in accordance with the instructions printed thereon and deposit it with the Hong Kong branch share registrar of the Company, Tricor Abacus Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than forty-eight hours before the time appointed for holding the AGM. Completion and return of the proxy form will not preclude Members from attending and voting in person at the AGM (or any adjournment thereof) should they so desire.

This circular will remain on the GEM Website on the "Latest Company Announcements" page for at least seven days from the date of posting and on www.irasia.com/listco/hk/vodatel/circulars/index.htm and www.vodatelsys.com.

Please note that the English text of this circular shall prevail over the Chinese text in the event of inconsistency.

* for identification purpose only

13th May 2013

CHARACTERISTICS OF GEM

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

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

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DEFINITIONS

In this circular (excluding the Notice), unless the context otherwise requires, the following expressions shall have the following meanings:

“AGM”	the annual general meeting of the Company to be held at 3:00 p.m. on 21st June 2013 at Grand Lisboa, Avenida de Lisboa, Macao
“Associate”	has the meaning ascribed thereto in the GEM Listing Rules
“Board”	the board of Directors (not applicable to Main Board)
“BVI”	the British Virgin Islands
“Bye-laws”	the existing bye-laws of the Company
“Company”	Vodatel Networks Holdings Limited
“Connected Person”	has the meaning ascribed thereto in the GEM Listing Rules
“Director”	the director of the Company
“ERL”	Eve Resources Limited, a company incorporated in BVI with limited liability
“Exchange”	The Stock Exchange of Hong Kong Limited, a company incorporated in Hong Kong with limited liability
“GEM”	the Growth Enterprise Market operated by the Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM made by the Exchange from time to time
“GEM Website”	the Internet website operated by the Exchange for the purposes of GEM
“HK\$”	Hong Kong Dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of PRC (not applicable to Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited)
“Latest Practicable Date”	10th May 2013, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Macao”	the Macao Special Administrative Region of PRC

DEFINITIONS

“Main Board”	the stock market operated by the Exchange prior to the establishment of GEM (excluding the options market) and which stock market continues to be operated by the Exchange in parallel with GEM. For the avoidance of doubt, the Main Board excludes GEM
“Member”	the holder of the Shares
“Notice”	the notice convening the AGM
“Option”	a right to subscribe for Shares granted pursuant to the share option scheme approved by the Members at a special general meeting on 5th November 2002
“PRC”	The People’s Republic of China
“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares on the terms set out in the Notice
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time
“Share”	ordinary share of HK\$0.10 each in the share capital of the Company
“Takeovers Code”	the Code on Takeovers and Mergers approved by the Securities and Futures Commission established under section 3 of the Securities and Futures Commission Ordinance and continuing in existence under section 3 of SFO

LETTER FROM THE BOARD



VODATEL NETWORKS HOLDINGS LIMITED

愛達利網絡控股有限公司*

(Incorporated in Bermuda with limited liability)

Stock Code: 8033

Executive Directors

José Manuel dos Santos
Yim Hong
Kuan Kin Man
Monica Maria Nunes

Independent non-executive Directors

Fung Kee Yue Roger
Wong Tsu An Patrick
Tou Kam Fai

Registered office

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Head office and principal place of business

74 da Rua da Felicidade
Edifício Vodatel
Taipa
Macao

Principal place of business in Hong Kong

Room 713B, 7th Floor
Block B, Sea View Estate
2-8 Watson Road
North Point

13th May 2013

To Members

Dear Sir or Madam,

NOTICE GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES AND RE-ELECTION OF A DIRECTOR

INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the AGM to be held at 3:00 p.m. on Friday, 21st June 2013 at Grand Lisboa, Avenida de Lisboa, Macao, which, upon approval, would enable the Company to, among other things:

- 1 repurchase Shares not exceeding 10% of the aggregate nominal value of the Shares in issue as at the date of passing such resolution;

LETTER FROM THE BOARD

- 2 allot and issue (a) new Shares equivalent to 20% of the Shares in issue as at the date of passing the relevant resolution and (b) those Shares repurchased by the Company pursuant to the Repurchase Mandate set out in paragraph 1 above; and
- 3 re-elect a Director.

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the AGM, it will be proposed, by way of ordinary resolution, that the Directors be granted general mandates to:

- 1 repurchase Shares, the aggregate nominal amount of which shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the ordinary resolution; and
- 2 allot, issue and otherwise deal with (a) Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the ordinary resolution and (b) any Shares repurchased by the Company (up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the ordinary resolution).

Any issue of new Shares is subject to approval from the Exchange for the listing of and permission to deal in such new Shares. Based on the issued share capital of the Company of 613,819,000 Shares as at the Latest Practicable Date, and on the assumptions that no further Shares are issued or repurchased prior to the AGM and that no holders of outstanding Options exercise their rights to subscribe for Shares, the Company would be allowed under the general mandate to issue a maximum of 122,763,800 Shares.

As at the Latest Practicable Date, the GEM Listing Rules provide that, unless the Exchange agrees otherwise, in the event the general mandate to issue Shares is exercised and Shares are placed for cash consideration under the general mandate to issue Shares, the issue price of the Shares may not be at a price which represents a discount of 20% or more to the benchmarked price of the Shares, such benchmarked price being the higher of:

- 3 the closing price of the Shares as quoted on the Exchange on the date of the relevant placing agreement or other agreement involving the proposed issue of securities under the general mandate to issue Shares; and
- 4 the average closing price of the Shares as quoted on the Exchange in the five trading days immediately prior to the earlier of:
 - (a) the date of announcement of the placing or the proposed transaction or arrangement involving the proposed issue of Shares under the general mandate to issue Shares;
 - (b) the date of the placing agreement or other agreement involving the proposed issue of Shares under the general mandate to issue Shares; and

LETTER FROM THE BOARD

- (c) the date on which the placing or subscription price is fixed.

In terms of price at which Shares may be issued at time of exercise of the general mandate to issue Shares, the Company will comply with the then prevailing requirements under the GEM Listing Rules.

An explanatory statement containing information relating to the Repurchase Mandate and as required pursuant to the GEM Listing Rules, in particular Rule 13.08, is set out in Appendix I to this circular. This explanatory statement provides you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution relating to the Repurchase Mandate.

RE-ELECTION OF A DIRECTOR

In accordance with the Bye-laws, Fung Kee Yue Roger will retire at the AGM and, being eligible, will offer himself for re-election.

Details about Fung Kee Yue Roger are set out in Appendix II of this circular.

THE AGM

The following are the details of the AGM:

Date:	Friday, 21st June 2013
Time:	3:00 p.m.
Venue:	Grand Lisboa, Avenida de Lisboa, Macao

The Notice is set out from pages 11 to 15 of this circular. A proxy form for use at the AGM is enclosed. Whether or not you intend to attend the AGM, you are requested to complete the enclosed proxy form in accordance with the instructions printed thereon and deposit it with the Hong Kong branch share registrar of the Company, Tricor Abacus Limited, 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than forty-eight hours before the time appointed for holding the AGM. The return of a proxy form will not preclude you from attending and voting in person at the AGM (or any adjournment thereof).

POLL PROCEDURE

Pursuant to the GEM Listing Rules, voting by poll is mandatory at all general meetings save for purely procedural or administrative matters. The chairman of the AGM will therefore demand a poll for all the proposed resolutions. The results of the poll will be published on the GEM Website, the website of the Company and www.irasia.com/listco/hk/vodatel/announcement/index.htm on the day of the AGM.

To the best knowledge of the Directors, having made all reasonable enquiries, no Members are required to abstain from voting at the AGM pursuant to the GEM Listing Rules.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the resolutions referred to in this circular are in the best interests of the Company and the Members as a whole. Accordingly, the Directors recommend all Members to vote in favour of all resolutions to be proposed at the AGM.

Yours faithfully,
On behalf of the Board
José Manuel dos Santos
Chairman

This is an explanatory statement given to all Members relating to a resolution to be proposed at the AGM authorising the Repurchase Mandate.

This explanatory statement contains information required pursuant to Rule 13.08 of the GEM Listing Rules which are set out as follows:

1 EXERCISE OF THE REPURCHASE MANDATE

As at the Latest Practicable Date, the issued share capital of the Company comprised 613,819,000 Shares.

Subject to the passing of resolution 2(b) as set out in the Notice at the AGM and on the assumptions that no further Shares are issued or repurchased prior to the AGM and that no holders of outstanding Options exercise their rights to subscribe for Shares, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 61,381,900 Shares.

2 REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Members as a whole for the Directors to have a general authority from Members to enable the Company to repurchase Shares in the market. Such repurchases may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and Members as a whole.

3 FUNDING OF REPURCHASES

Any repurchases will only be funded out of funds of the Company legally available for the purposes in accordance with the memorandum of association of the Company and Bye-laws and the applicable laws of Bermuda. A listed company may not repurchase its own shares on GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of GEM from time to time.

It is presently proposed that any repurchase of Shares would be made out of capital paid up on the repurchased Shares, funds of the Company otherwise available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purpose and, in the case of any premium payable on such repurchase, from funds of the Company otherwise available for dividend or distribution or from the share premium account of the Company. The repurchase of Shares will be conditional upon the fact that on the date the purchase is effected, there are no reasonable grounds for believing that the Company is, or after the purchase would be, unable to pay its liabilities as they become due.

4 STATUS OF REPURCHASED SHARES

The GEM Listing Rules provide that the listing of all repurchased Shares is automatically cancelled and that the certificates for those Shares must be cancelled and destroyed. Under the law of Bermuda, repurchased Shares shall be treated as cancelled and its issued share capital (but not the authorised share capital) will be reduced accordingly.

5 EFFECT OF EXERCISE OF THE REPURCHASE MANDATE

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 financial statements of the Company for the year ended 31st December 2012) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an 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.

6 DISCLOSURE OF INTERESTS

None of the Directors and, to the best of their knowledge, having made all reasonable enquiries, none of their respective Associates, have any present intention, if the Repurchase Mandate is exercised, to sell any Shares to the Company.

No Connected Person has notified the Company that he has a present intention to sell Shares to the Company if the Repurchase Mandate is exercised and neither has any of the Connected Persons undertaken not to sell his Shares to the Company in the event the Repurchase Mandate is exercised.

7 DIRECTORS' UNDERTAKING

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

8 TAKEOVERS CODE CONSEQUENCES

If as a result of a repurchase of Shares, a Member's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Member, or a group of Members acting in concert, depending on the level of increase in the Member's interests, may 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.

ERL, José Manuel dos Santos and his nephews (that is Rui Nuno dos Santos, Luis Alberto dos Santos and Antonio dos Santos Robarts, all of whom hold interests in the Shares through Best Eastern Limited, Back Support Properties Limited and Yat Yi Properties Limited (companies incorporated in BVI with limited liability) respectively) have informed the Company that they have been, and continue to be, acting in concert for the purposes of the Takeovers Code. As at the Latest Practicable Date, the parties acting in concert with ERL and José Manuel dos Santos held approximately 59.80% of all the Shares in issue. In the event the power to repurchase Shares pursuant to the Repurchase Mandate is exercised in full and assuming both that there is no change in the issued share capital of the Company and in the aforesaid concert parties shareholding in the Company after the Latest Practicable Date, ERL, José Manuel dos Santos and parties acting in concert with them are not expected to incur an

obligation to make a general offer to Members as a result of an exercise of the Repurchase Mandate in full. The Directors have no present intention to repurchase Shares to such an extent as would result in takeover obligations or the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

9 SHARE PURCHASE MADE BY THE COMPANY

No repurchases of securities have been made by the Company in the previous six months, whether on GEM or otherwise.

10 SHARE PRICES

The highest and lowest prices of the Shares as quoted by GEM in each of the previous twelve months before and up to the Latest Practicable Date were as follows:

	Shares	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2012		
May	0.260	0.245
June	0.260	0.235
July	0.247	0.225
August	0.250	0.230
September	0.250	0.211
October	0.250	0.205
November	0.249	0.216
December	0.260	0.216
2013		
January	0.260	0.232
February	0.260	0.232
March	0.285	0.240
April	0.330	0.265
May (up to the Latest Practicable Date)	0.330	0.250

RE-ELECTION OF A DIRECTOR

In accordance with the Bye-laws, Fung Kee Yue Roger will retire at the AGM and, being eligible, will offer himself for re-election.

INDEPENDENT NON-EXECUTIVE DIRECTOR**FUNG KEE YUE ROGER**

FUNG Kee Yue Roger, aged 60, was first appointed as an independent non-executive Director on 30th September 2004. He was the managing director of Mitel Networks Asia Pacific Limited, a wholly-owned subsidiary of Mitel Networks Corporation in Canada. Prior to Mitel, he was the President of Newbridge Networks Asia Pacific Limited. He graduated from the University of Toronto, Canada with a Bachelor of Applied Science degree in industrial engineering. He was a member of Professional Engineers Ontario, Canada. He has more than thirty years of experience in the telecommunications and electronics industry. He did not hold any directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and he is not related to any Director, senior management of the Company, any person who is or group of persons who are entitled to exercise, or control the exercise of, 10% (or such other amount as may from time to time be specified in the Takeovers Code as being the level for triggering a mandatory general offer) or more of the voting power at any general meeting of the Company or who is or are in a position to control the composition of a majority of the Board. As at the Latest Practicable Date, he is interested in 210,000 Shares and 500,000 underlying Shares (by virtue of his interests in the Options), representing approximately 0.12% of the issued share capital of the Company, within the meaning of Part XV of SFO.

Fung Kee Yue Roger entered into a service contract with the Company on 10th August 2012 for a term of two years from 30th September 2012 and such contract shall continue thereafter unless and until terminated by either the Company or Fung Kee Yue Roger giving to the other notice of not less than three months in writing to terminate the service contract.

Pursuant to the service contract, he is entitled to a fixed monthly Director's fee. The amount payable under the service contract is currently HK\$120,000 per annum. This annual remuneration is determined by the mutual agreement of the parties based on prevailing market rates and the Company considers it to be a reasonable amount. There is no other information related to his re-election that is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules. Save as disclosed herein, there are no other matters that need to be brought to the attention of the Members in relation to the re-election of Fung Kee Yue Roger.

NOTICE



VODATEL NETWORKS HOLDINGS LIMITED

愛達利網絡控股有限公司*

(Incorporated in Bermuda with limited liability)

Stock Code: 8033

NOTICE OF ANNUAL GENERAL MEETING (“AGM”)

NOTICE IS HEREBY GIVEN THAT AGM of Vodatel Networks Holdings Limited (“Company”) will be held at 3:00 p.m. on 21st June 2013 at Grand Lisboa, Avenida de Lisboa, the Macao Special Administrative Region of the People’s Republic of China (“Macao”) for the following purposes:

- 1 As ordinary business, to consider and if thought fit, pass the following resolutions:

ORDINARY RESOLUTIONS

- (a) to receive and adopt the audited consolidated financial statements and the reports of the directors and auditor of the Company for the year ended 31st December 2012;
- (b) to approve the payment of a final dividend for the year ended 31st December 2012;
- (c) to approve the payment of a special dividend for the year ended 31st December 2012;
- (d) to re-elect Fung Kee Yue Roger as an independent non-executive director of the Company;
- (e) to authorise the board of the directors of the Company to fix the remuneration of the directors of the Company;
- (f) to authorise the board of the directors of the Company to approve and confirm the terms of appointment (including remuneration) for Fung Kee Yue Roger, further details of which are set out in the Circular; and
- (g) to re-appoint auditor of the Company for the ensuing year and authorise the board of the directors of the Company to fix its remuneration.

* for identification purpose only

NOTICE

- 2 As special business, to consider and, if thought fit, pass the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

(a) **“THAT:**

- (i) subject to paragraph (iii), the exercise by the board of the directors of the Company (“Director”) during the Relevant Period (as defined in paragraph (iv) below) of all the powers of the Company to allot, issue and deal with additional ordinary shares of HK\$0.10 each in the share capital of the Company (“Share”) and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) shall authorise the board of Directors (“Board”) during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (iii) 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 Board pursuant to the approval in paragraph (i), otherwise than pursuant to a Rights Issue (as defined in paragraph (iv) below) or the exercise of the subscription rights under all share option schemes of the Company adopted from time to time, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of this resolution and the said approval shall be limited accordingly; and
- (iv) 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 of the Company or any applicable law to be held; and
- (III) the revocation or variation of this resolution by an ordinary resolution of the duly registered holder(s) from time to time of the Shares(s) (“Member”) in a general meeting.

“Rights Issue” means an offer of Shares open for a period fixed by the Board to Members on the register as at a fixed record date in proportion to their then holdings of such Shares (subject to such exclusion or other arrangements as the Board 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 any recognised regulatory body or any stock exchange in any territory applicable to the Company).”

NOTICE

(b) “**THAT**:

- (i) subject to paragraph (ii) below, the exercise by the board of the directors of the Company during the Relevant Period (as defined in paragraph (iii) below) of all powers of the Company to purchase its own ordinary shares of HK\$0.10 each in the share capital of the Company (“Share”), subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited, a company incorporated in the Hong Kong Special Administrative Region of the People’s Republic of China, be and is hereby generally and unconditionally approved;
- (ii) the aggregate nominal amount of Shares to be purchased by the Company pursuant to the approval in paragraph (i) during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution; and

(iii) 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 of the Company or any applicable law to be held; and
 - (III) the revocation or variation of this resolution by an ordinary resolution of the duly registered holder(s) from time to time of the Shares(s) in a general meeting.”; and
- (c) “**THAT** conditional upon resolution 2(b) above being passed, the aggregate nominal amount of the number of ordinary shares of HK\$0.10 each in the share capital of the Company which are repurchased by the Company under the authority granted to the board of the directors of the Company (“Director”) as mentioned in resolution 2(b) above shall be added to the aggregate nominal amount of the share capital of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to resolution 2(a) above.”

By order of the board of the directors of
Vodatel Networks Holdings Limited
José Manuel dos Santos
Chairman

Macao, 13th May 2013

NOTICE

Registered office

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Head office and principal place of business

74 da Rua da Felicidade
Edifício Vodatel
Taipa
Macao

**Place of business in the Hong Kong Special
Administrative Region of the People's Republic
of China ("Hong Kong")**

Room 713B, 7th Floor
Block B, Sea View Estate
2-8 Watson Road
North Point

Executive directors of the Company ("Director")

José Manuel dos Santos
Yim Hong
Kuan Kin Man
Monica Maria Nunes

Independent non-executive Directors

Fung Kee Yue Roger
Wong Tsu An Patrick
Tou Kam Fai

Notes:

- 1 Holders of ordinary shares of HK\$0.10 each in the share capital of the Company ("Share") whose names appear on the register of the holders of the Shares ("Member") on 21st June 2013 will be eligible for attending and voting at the AGM. The register of Members will be closed from 17th June 2013 to 21st June 2013, both days inclusive, during which no transfer of Shares will be registered. In order to be eligible for attending and voting at the AGM, all transfer forms accompanied by the relevant Share certificates must be lodged with the Hong Kong branch share registrar of the Company ("Hong Kong Branch Share Registrar"), Tricor Abacus Limited, 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on 14th June 2013.
- 2 Members whose names appear on the register of Members on 28th June 2013 will be eligible to the proposed final dividend and the proposed special dividend. The register of Members will be closed from 27th June 2013 to 28th June 2013, both days inclusive, for ascertaining Members' entitlement to the proposed final dividend and the proposed special dividend, and during which no transfer of Shares will be registered. In order to qualify for the proposed final dividend and the proposed special dividend (subject to the approval by Members at the forthcoming AGM), all transfer forms accompanied by the relevant Share certificates must be lodged with the Hong Kong Branch Share Registrar at the above mentioned address for registration before 4:30 p.m.

NOTICE

on 26th June 2013. The proposed final dividend and the proposed special dividend (the payments of which are subject to the Members' approval at the AGM) are to be payable on or about 5th July 2013 to Members whose names appear on the register of Members on 28th June 2013. The Shares will trade ex-dividend on 25th June 2013.

- 3 Any Member who is entitled to attend and vote at the AGM is entitled to appoint one or more than one proxy to attend and vote in his stead in accordance with the bye-laws of the Company. A proxy need not be a Member.
- 4 Where there are joint holders of any Share, any one of such joint holders may vote at the AGM, either in person or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders shall be present at the meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of Members in respect of the joint holding.
- 5 The instrument appointing a proxy and (if required by the board of Directors) the power of attorney or other authority, if any, under which it is signed or a certified copy of such power of attorney or authority shall be delivered to the Hong Kong Branch Share Registrar at the above mentioned address not less than forty-eight hours before the time for holding the AGM. The completion and return of the proxy form shall not preclude Members from attending and voting in person at the AGM (or any adjourned meeting thereof) should they so wish.