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

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

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ZHONG HUA INTERNATIONAL HOLDINGS LIMITED

中華國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1064)

**(I) PROPOSED RENEWAL OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES;**

**(II) PROPOSED REFRESHMENT OF THE EXISTING LIMIT
ON THE GRANT OF OPTIONS UNDER THE SHARE OPTION SCHEME;**

(III) PROPOSED RE-ELECTION OF DIRECTORS;

AND

(IV) NOTICE OF THE ANNUAL GENERAL MEETING

A notice convening an annual general meeting of Zhong Hua International Holdings Limited to be held at Joint Professional Centre, Unit 1, Ground Floor, The Center, 99 Queen's Road Central, Central, Hong Kong at 10:00 a.m. on Monday, 17 August 2009 is set out on pages 12 to 16 of this circular. Whether or not you intend to attend the annual general meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as practicable and in any event not later than 48 hours before the time appointed for holding of the meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

* For identification only

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DEFINITIONS

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 held at Joint Professional Centre, Unit 1, Ground Floor, The Center, 99 Queen’s Road Central, Central, Hong Kong at 10:00 a.m. on Monday, 17 August 2009 or any adjournment thereof, notice of which is set out on pages 12 to 16 of this circular;
“associates”	has the meaning ascribed to it under the Listing Rules;
“Board”	the board of Directors;
“Bye-Laws”	the bye-laws of the Company;
“Company”	Zhong Hua International Holdings Limited (stock code: 1064), a company incorporated in Bermuda with limited liability, and the issued shares of which are listed on the Main Board of the Stock Exchange;
“Convertible Bonds”	the zero-coupon convertible bonds of the Company with aggregate outstanding principal amount of HK\$84,000,000 which are convertible into new Shares at the conversion price of HK\$2.8 per Share (subject to adjustments);
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“Ho Family”	Ho Kam Hung, Ho Tsam Hung and Ho Pak Hung, who are brothers. Ho Kam Hung is an executive Director;
“Issue Mandate”	the general mandate proposed to be granted to the Directors to exercise the power of the Company to issue new Shares and if being granted together with the Repurchase Mandate, an extension of such mandate to add the number of Shares repurchased by the Company under the Repurchase Mandate, on the terms set out in the notice of the AGM;
“Latest Practicable Date”	27 April 2009, being the latest practicable date prior to the printing of this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Repurchase Mandate”	the general mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares;

DEFINITIONS

“Scheme Mandate Limit”	the maximum number of Shares which may be allotted and issued upon the exercise of all options shares which initially shall not in aggregate exceed 10% of the Shares in issue as at the date of adoption of the Share Option Scheme and thereafter, if refreshed shall not exceed 10% of the Shares in issue as at the date of approval of the refreshed scheme mandate limit by the Shareholders;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	share(s) of par value of HK\$0.10 each in the share capital of the Company;
“Share Consolidation”	the consolidation of 10 issued and unissued shares of the Company of HK\$0.01 each (taking into the effect of the capital reduction as announced together with the Share Consolidation) into one ordinary share of HK\$0.10 each with effect from 11 December 2008 pursuant to an ordinary resolution passed at a special general meeting of the Company on 10 December 2008, details of which are set out in the announcement and circular of the Company dated 31 October 2008 and 14 November 2008 respectively;
“Shareholder(s)”	holder(s) of the Share(s);
“Share Option Scheme”	the share option scheme adopted by the Company on 11 June 2002;
“Stock Exchange”	the Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers;
“HK\$”	Hong Kong Dollars, the lawful currency of Hong Kong Special Administrative Region of the People’s Republic of China;
“%”	per cent.

LETTER FROM THE BOARD



ZHONG HUA INTERNATIONAL HOLDINGS LIMITED

中華國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1064)

Executive Director:

Ho Kam Hung

Non-executive Director:

Young Kwok Sui

Independent Non-executive Directors:

Lawrence K. Tam

Wong Miu Ting, Ivy

Wong Kui Fai

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

Suite 2911, West Tower

Shun Tak Centre

168-200 Connaught Road Central

Central

Hong Kong

Registered office:

Clarendon House

2 Church Street

Hamilton HM11

Bermuda

30 April 2009

*To the Shareholders and, for information only,
to the holders of the Convertible Bonds*

Dear Sir or Madam,

**(I) PROPOSED RENEWAL OF GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES;**

**(II) PROPOSED REFRESHMENT OF THE EXISTING LIMIT
ON THE GRANT OF OPTIONS UNDER THE SHARE OPTION SCHEME;**

(III) PROPOSED RE-ELECTION OF DIRECTORS;

AND

(IV) NOTICE OF THE ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with information relating to: (i) the proposed Issue Mandate and the proposed Repurchase Mandate; (ii) an explanatory statement regarding the Repurchase Mandate; (iii) details of the proposed refreshment of the Existing Limit (as defined below) on the grant of options under the Share Option Scheme; and (iv) the re-election of Directors who are due to retire at the AGM. A notice of the AGM is set out on pages 12 to 16 of this circular.

* *For identification only*

LETTER FROM THE BOARD

RENEWAL OF GENERAL MANDATE TO ISSUE SHARES

Ordinary resolutions will be proposed at the AGM to give the Directors a general and unconditional mandate to allot, issue and deal with new Shares with an aggregate nominal amount not exceeding 20% of the issued share capital of the Company as at the date of passing the resolutions until the earlier of (i) the conclusion of the next annual general meeting of the Company following the passing of the resolutions; and (ii) the date on which the ordinary resolutions are revoked or varied by the Shareholders in a general meeting of the Company.

At the annual general meeting held on 28 August 2008, the Directors were granted a general mandate to allot, issue and deal with new Shares up to 20% of the aggregate issued share capital of the Company as at the date of such meeting. As at the date of the aforesaid annual general meeting, 126,404,130 Shares (taking into effect of the Share Consolidation) were in issue and accordingly, a maximum of 25,280,826 Shares (taking into effect of the Share Consolidation) can be issued under the previous general mandate.

During the period from annual general meeting held on 28 August 2008 to the Latest Practicable Date, 25,000,000 Shares have been issued under the previous general mandate under the placing completed by the Company in January 2009. The Company intends to use the net proceeds from the placing of approximately HK\$14.8 million for working capital of the Group, details of which were set out in the announcement of the Company dated 16 December 2008. As at the Latest Practicable Date, the net proceeds have been utilised as intended.

If the Issue Mandate is granted together with the Repurchase Mandate, a separate ordinary resolution will be proposed to increase the number of Shares which may be allotted and issued under the Issue Mandate by the aggregate number of Shares repurchased by the Company under the Repurchase Mandate. The Company does not have any present intention to exercise the Issue Mandate (if granted at the AGM).

Subject to the approval of the Shareholders for the renewal of the Issue Mandate, and assuming that no other Shares will be issued or repurchased by the Company and no conversion rights attached to the Convertible Bonds and the options under the Share Option Scheme are exercised on or prior to the date of the AGM, the Shares in issue as at the date of the AGM would be 151,404,130 Shares, which means that under the Issue Mandate (as renewed) the Directors would be authorised to allot and issue a maximum of 30,280,826 Shares (not taking into account the extension of the Issue Mandate to add the number of Shares repurchased by the Company under the Repurchase Mandate) if the Issue Mandate is renewed.

RENEWAL OF GENERAL MANDATE TO REPURCHASE SHARES

An ordinary resolution will be proposed at the AGM to give the Directors a general and unconditional mandate to repurchase Shares with an aggregate nominal amount not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the resolution until the earlier of (i) the conclusion of the next annual general meeting of the Company following the passing of the resolution; and (ii) the date on which the ordinary resolution is revoked or varied by the Shareholders in a general meeting of the Company.

LETTER FROM THE BOARD

At the annual general meeting held on 28 August 2008, the Directors were granted a general mandate to repurchase Shares on the Stock Exchange up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company. As at the date of the aforesaid annual general meeting, 126,404,130 Shares (taking into effect of the Share Consolidation) were in issue and accordingly, a maximum of 12,640,413 Shares (taking into effect of the Share Consolidation) can be repurchased under the previous general mandate. Such mandate has not been utilized as at the Latest Practicable Date and will be lapsed at the conclusion of the forthcoming AGM. Accordingly, an ordinary resolution will be proposed by the Directors at the forthcoming AGM for the renewal of the Repurchase Mandate.

Subject to the approval of the Shareholders for the renewal of the Repurchase Mandate, and assuming that there is no change in the issued share capital of the Company between the Latest Practicable Date and the date of the AGM, the Shares in issue as at the Latest Practicable Date would be 151,404,130 Shares, which means that the Company would be allowed to repurchase up to a maximum of 15,140,413 Shares under the Repurchase Mandate if renewed.

The Company at present does not have any plan for repurchases of Shares. Repurchases will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders. Considering the rapid changes in market conditions, the Repurchase Mandate can provide more flexibility to the Directors to enhance the net asset value of the Company and/or its earnings per Share. An explanatory statement containing information relating to the Repurchase Mandate as required under the Listing Rules is set out in Appendix I to this circular.

SHARE OPTION SCHEME – REFRESHMENT OF EXISTING LIMIT

The Share Option Scheme was adopted by the Company on 11 June 2002. Subject to the issue of circular by the Company which complies with the Listing Rules and the approval of the Shareholders in general meeting and/or such other requirements prescribed under the Listing Rules from time to time, the Scheme Mandate Limit may be refreshed to the extent not exceeding 10% of the Shares in issue as at the date of such Shareholders' approval.

At a special general meeting of the Company held on 18 February 2008, the Scheme Mandate Limit was refreshed to allow the Company to grant options carrying the rights to subscribe for up to a maximum of 11,640,413 Shares (taking into effect of the Share Consolidation), representing 10% of the Shares in issue as at the date of approving the refreshment (the "Existing Limit").

As at the Latest Practicable Date, the Company had remaining valid and outstanding options carrying rights to the holders thereof to subscribe for 800,000 Shares. During the period from the special general meeting held on 18 February 2008 to the Latest Practicable Date, no options were granted. Therefore, the Company will be allowed to grant options carrying rights to subscribe for a maximum of 11,640,413 Shares (taking into effect of the Share Consolidation), representing approximately 7.7% of the issued share capital of the Company as at the Latest Practicable Date.

LETTER FROM THE BOARD

If the Existing Limit is refreshed, on the basis of 151,404,130 Shares in issue as at the Latest Practicable Date and assuming no Shares are issued and repurchased by the Company and no further conversion rights attached to the Convertible Bonds and the options under the Share Option Scheme are exercised on or prior to AGM, the Existing Limit will be re-set to 15,140,413 Shares and the Company will be allowed to grant further options under the Share Option Scheme and other share option schemes carrying rights to subscribe for a maximum of 15,140,413 Shares.

Pursuant to the Listing Rules, the maximum number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option scheme(s) of the Company at any time will not exceed 30% of the Shares in issue from time to time. No options shall be granted under any scheme(s) of the Company or any of its subsidiaries if this will result in the 30% limit being exceeded. The Company has so far complied with the relevant provisions of the Listing Rules.

Apart from the Share Option Scheme, the Company has no other share option scheme currently in force. The Directors consider that the Company should renew the Existing Limit so that the Company can have more flexibility in providing incentives to participants of the Share Option Scheme by granting options to them, such participants being, among others, any Directors (including executive, non-executive and independent non-executive Directors) and employees of the Group and any member of the Group who the Board considers, in its sole discretion, have contributed or will contribute to the Group.

The refreshment of the Existing Limit is conditional upon:

- (a) the Shareholders passing an ordinary resolution at the AGM to approve the refreshment of the Existing Limit; and
- (b) the Stock Exchange granting approval for the listing of and permission to deal in the new Shares to be issued pursuant to the exercise of any options granted under the refreshed Existing Limit.

Application will be made to the Stock Exchange in respect of the approval referred to in (b) above.

RE-ELECTION OF DIRECTORS

Pursuant to Bye-Laws 86 and 87, at each annual general meeting, one-third of the relevant number of Directors (or, if their number is not a multiple of three, the number closest to but not greater than one-third) shall retire from office by rotation. As such, Mr. Lawrence K. Tam and Ms. Wong Miu Ting, Ivy will retire from office and offer themselves for re-election at the AGM.

At the AGM, ordinary resolutions will be proposed to the Shareholders for the re-election of Mr. Lawrence K. Tam and Ms. Wong Miu Ting, Ivy as independent non-executive Directors, in accordance with the provisions of Bye-Laws of the Company.

Details of the Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular. Save for the matters disclosed therein in relation to each of Mr. Lawrence K. Tam and Ms. Wong Miu Ting, Ivy, there is no information that is required to be disclosed pursuant to Paragraph (h) to (v) of Rule 13.51(2) of the Listing Rules, and there are no other matters that need to be brought to the Shareholders' attention regarding their re-election.

LETTER FROM THE BOARD

AGM

A notice convening the AGM with the resolutions, among other matters, is set out in this circular. Whether or not the Shareholders are able to attend the meeting or any adjourned meeting, they are requested to complete the accompanying form of proxy and return it to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as practicable and in any event not later than 48 hours before the time of the meeting or any adjourned meeting. Completion and return of the form of proxy will not preclude the Shareholders from attending and voting in person at the meeting or any adjournment thereof should they wish to do so. All the proposed resolutions will be put to vote by way of poll at the AGM. An announcement on the poll results of the AGM will be announced by the Company in accordance with the requirements under the Listing Rules.

RECOMMENDATION

The Directors are of the opinion that (i) the renewal of the Issue Mandate and the Repurchase Mandate; (ii) the refreshment of the Existing Limit on the granting of options under the Share Option Scheme; and (iii) the re-election of retiring Directors are in the interests of the Company and its Shareholders as a whole and accordingly recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

GENERAL

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the 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: (i) the information contained in this circular is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this circular misleading; and (iii) all opinions expressed in this circular have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

Copies of the Company's memorandum of association and Bye-Laws will be available for inspection at the principal place of business of the Company in Hong Kong during normal business hours from the date of this circular up to and including the date of the AGM.

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
Zhong Hua International Holdings Limited
Ho Kam Hung
Executive Director

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide all the information in relation to the Repurchase Mandate for your consideration.

SHARE CAPITAL

As at the Latest Practicable Date, there were 151,404,130 Shares in issue and Convertible Bonds with outstanding principal amount of HK\$84,000,000 which are convertible into 30,000,000 Shares at the conversion price of HK\$2.8 per Share (subject to adjustments).

On the assumption that there will be no variation in the issued Shares and conversion of the Convertible Bonds prior to the date of the AGM, the Company would be allowed to repurchase up to a maximum of 15,140,413 Shares.

REASONS FOR THE REPURCHASE

The Directors believe that it is in the interests of the Company and its Shareholders to have general authority from the Shareholders to enable the Directors to repurchase Shares on the Stock Exchange. Such repurchase may, depending on marketing conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share of the Company and/or its earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and its Shareholders.

FUNDING OF THE REPURCHASE

It is proposed that the repurchase of Shares under the Repurchase Mandate would be financed from available cash flow or working capital facilities of the Company and its subsidiaries. In repurchasing the Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association, Bye-Laws and the laws of Bermuda. The laws of Bermuda provide that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant Shares, or funds of the Company which would otherwise be available for dividend or distribution or the proceeds of a new issue of Shares made for the purpose of the repurchase. The amount of premium payable on the repurchase may only be paid out of either funds of the Company which would otherwise be available for dividend or distribution or out of the share premium account before the Shares are repurchased.

There may be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the latest published audited accounts of the Company for the year ended 31 December 2008 as announced on 22 April 2009), in the event that the proposed Repurchase Mandate was to be exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the previous twelve months prior to the printing of this circular were as follows:

	Per Share	
	Highest HK\$	Lowest HK\$
2008		
April	3.15 ⁽¹⁾	2.28 ⁽¹⁾
May	3.20 ⁽¹⁾	2.40 ⁽¹⁾
June	2.90 ⁽¹⁾	2.30 ⁽¹⁾
July	2.50 ⁽¹⁾	1.26 ⁽¹⁾
August	1.87 ⁽¹⁾	1.28 ⁽¹⁾
September	1.60 ⁽¹⁾	1.34 ⁽¹⁾
October	1.34 ⁽¹⁾	0.80 ⁽¹⁾
November	1.10 ⁽¹⁾	0.60 ⁽¹⁾
December	0.90 ⁽¹⁾	0.58 ⁽¹⁾
2009		
January	0.78	0.64
February	0.70	0.50
March	0.60	0.40
April (up to the Latest Practicable Date)	0.60	0.45

(1) Shares prices are adjusted as a result of the Share Consolidation.

DISCLOSURE OF INTERESTS

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their associates has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell any of the Shares to the Company.

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

UNDERTAKING OF THE DIRECTORS

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 repurchase pursuant to the proposed resolution in accordance with the Listing Rules and the laws of Bermuda.

EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Directors exercising the powers of the Company to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition of voting rights for the purpose of Rule 32 of the Takeovers Code. Accordingly, 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 Rule 26 of the Takeovers Code.

In the event that the Directors shall exercise the Repurchase Mandate in full and assuming there is no change in the issued share capital of the Company from the Latest Practicable Date and up to the date of passing of relevant resolution granting the Repurchase Mandate, no Shareholder would be required to make a mandatory offer under Rule 26 of the Takeovers Code.

Assuming that there is no further issue of Shares between the Latest Practicable Date and date of repurchase, the exercise of Repurchase Mandate whether in whole or in part will not result in the number of Shares being reduced to less than 25% of the issued share capital of the Company being held by the public as required by Rule 8.08 of the Listing Rules. The Directors have no intention to exercise the Repurchase Mandate to an extent as may result in a public shareholding of less than such prescribed percentage.

SHARE REPURCHASES MADE BY THE COMPANY

No repurchase of the Shares (whether on the Stock Exchange or otherwise) has been made by the Company during the six months preceding the date of this circular.

Independent Non-executive Directors

Mr. Lawrence K. Tam, aged 64, is an independent non-executive director of the Company. He is a member of the Audit Committee of the Company. He is a seasoned banking and finance professional. He is a member of The Institute of Chartered Secretaries and Administrators, the United Kingdom, and holds a Post-Graduate Diploma in Management Studies from the University of Hong Kong and completed the Pacific Rim Bankers Program at the University of Washington, Seattle, the United States of America.

Mr. Tam has not held any directorships in any other listed public companies in the last three years. He does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the Latest Practicable Date, he does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

Mr. Tam is appointed for a term of one year up to 14 December 2009 and is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the provisions of Bye-Laws of the Company. At present, Mr. Tam is entitled to receive a fee of HK\$120,000 per annum, with reference to his experience, qualifications and duties to the Company. Save for the matters disclosed above, there is no information that is required to be disclosed pursuant to paragraph (h) to (v) of Rule 13.51(2) of the Listing Rules, and there are no other matters that need to be brought to the Shareholders' attention regarding his election.

Ms. Wong Miu Ting, Ivy, aged 47, is an independent non-executive director of the Company. She is also a member of the Audit Committee of the Company and possesses the appropriate professional qualifications and related financial management expertise as required under Rule 3.10(2) of the Listing Rules. She holds a Bachelor Degree in Accounting and Financial Management from Loughborough University of Technology, England. She is a Certified Public Accountant (Practising) of The Hong Kong Institute of Certified Public Accountants and a fellow member of The Association of Chartered Certified Accountants. Ms. Wong has over 20 years of experience in auditing and business advisory. She also has experience in the IPOs of various companies and has been providing financial advisory services to listed companies in relation to accounting, internal control and financial matters.

Ms. Wong has not held any directorships in any other listed public companies in the last three years. She does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the Latest Practicable Date, she does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

Ms. Wong is appointed for a term of one year up to 14 December 2009 and is subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the provisions of Bye-Laws of the Company. At present, Ms. Wong is entitled to receive a fee of HK\$120,000 per annum, with reference to her experience, qualifications and duties to the Company. Save for the matters disclosed above, there is no information that is required to be disclosed pursuant to paragraph (h) to (v) of Rule 13.51(2) of the Listing Rules, and there are no other matters that need to be brought to the Shareholders' attention regarding her election.

NOTICE OF THE ANNUAL GENERAL MEETING



ZHONG HUA INTERNATIONAL HOLDINGS LIMITED

中華國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1064)

NOTICE IS HEREBY GIVEN that an annual general meeting of Zhong Hua International Holdings Limited (the “Company”) will be held at 10:00 a.m. on Monday, 17 August 2009 at Joint Professional Centre, Unit 1, Ground Floor, The Center, 99 Queen’s Road Central, Central, Hong Kong for the following purposes:

1. To receive and consider the audited financial statements and reports of the directors and auditors of the Company for the year ended 31 December 2008.
2. To re-elect Mr. Lawrence K. Tam as an independent non-executive director of the Company.
3. To re-elect Ms. Wong Miu Ting, Ivy as an independent non-executive director of the Company.
4. To authorise the board of directors of the Company to fix the remuneration of the directors of the Company.
5. To re-appoint auditors and authorise the board of directors of the Company to fix their remuneration.

As special business, to consider and, if thought fit, pass, with or without amendments, the following resolutions which will be proposed, as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

6. **“THAT:**
 - (A) subject to paragraph (C) of this resolution below, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;

* For identification only

NOTICE OF THE ANNUAL GENERAL MEETING

- (B) the Directors be and are hereby authorised during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers during or after the end of the Relevant Period;
- (C) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraphs (A) and (B) of this resolution above, otherwise than pursuant to a Rights Issue (as hereinafter defined) or pursuant to the exercise of any options granted under the share option scheme adopted by the Company or an issue of shares upon the exercise of subscription rights attached to the warrants which might be issued by the Company or an issue of shares in lieu of the whole or part of a dividend on shares or any scrip dividend scheme or similar arrangement in accordance with the Bye-Laws of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution; and
- (D) for the purposes of this resolution:

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

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

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

NOTICE OF THE ANNUAL GENERAL MEETING

7. **“THAT:**

- (A) subject to paragraph (C) of this resolution below, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers of the Company to repurchase such shares are subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby, generally and unconditionally approved;
- (B) the approval in paragraph (A) of this resolution above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
- (C) the aggregate nominal amount of share capital of the Company repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (A) of this resolution above 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 passing this resolution; and
- (D) for the purposes of this resolution:

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

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

NOTICE OF THE ANNUAL GENERAL MEETING

8. “**THAT** conditional upon the passing of ordinary resolution nos. 6 and 7 in the notice convening the annual general meeting of the Company, the aggregate nominal amount of the share capital of the Company which are repurchased by the Company pursuant to and in accordance with the said ordinary resolution no. 7 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 of the Company pursuant to and in accordance with the said ordinary resolution no. 6.”
9. “**THAT** the existing scheme mandate limit in respect of the granting of options to subscribe for shares in the Company (“Shares”) under the share option scheme adopted by the Company on 11 June 2002 (the “Share Option Scheme”) be refreshed and renewed provided that the total number of Shares which may be allotted and issued pursuant to the grant or exercise of the options under the Share Option Scheme (excluding options previously granted, outstanding, cancelled, lapsed or exercised under the Share Option Scheme) shall not exceed 10% of the Shares in issue as at the date of passing this resolution (the “Refreshed Limit”) and that the directors of the Company be and are hereby authorized, subject to compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, to grant options under the Share Option Scheme up to the Refreshed Limit and to exercise all the powers of the Company to allot, issue and deal with Shares pursuant to the exercise of such options.”

By Order of the Board
Lee Tao Wai
Company Secretary

Hong Kong, 30 April 2009

Executive Director

Mr. Ho Kam Hung

Non-executive Director

Mr. Young Kwok Sui

Independent Non-executive Directors

Mr. Lawrence K. Tam

Ms. Wong Miu Ting, Ivy

Mr. Wong Kui Fai

NOTICE OF THE ANNUAL GENERAL MEETING

Notes:

1. A form of proxy for the meeting is enclosed.
2. Any member of the Company entitled to attend and vote at the meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a member. In addition, a proxy or proxies representing either a member who is an individual or a member which is a corporation shall be entitled to exercise the same powers on behalf of the member which he or they represent as such member could exercise.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person duly authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the fact.
4. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than twenty-four (24) hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at a meeting or an adjourned meeting in cases where the meeting was originally held within twelve (12) months from such date.
5. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. The instrument of proxy shall be deemed to confer authority to demand or join in demanding a poll and to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit. The instrument of proxy shall, unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates.