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**AUTOMATED SYSTEMS HOLDINGS LIMITED****自動系統集團有限公司**

(Incorporated in Bermuda with limited liability)

(Stock Code: 771)

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

A notice convening the 2009 annual general meeting of Automated Systems Holdings Limited (the "Company") to be held at 15th Floor, Topsail Plaza, 11 On Sum Street, Shatin, New Territories, Hong Kong on 26th August, 2009 at 9:00 a.m. is set out on pages 15 to 19 of this circular. Whether or not you intend to attend the meeting, you are requested to complete and return the enclosed proxy form in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the meeting.

Completion and delivery of the proxy form will not preclude you from attending and voting at the meeting should you so wish.

Hong Kong, 28th July, 2009

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DEFINITIONS

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

“AGM”	the 2009 annual general meeting of the Company to be held on 26th August, 2009
“associate”	has the meaning ascribed thereto in the Listing Rules
“Board”	the board of Directors or a duly authorised committee thereof
“Bye-laws”	the bye-laws of the Company
“Company”	Automated Systems Holdings Limited, an exempted company incorporated in Bermuda with limited liability, the shares of which are listed on the Stock Exchange
“connected person”	has the meaning ascribed thereto in the Listing Rules
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	24th July, 2009, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Notice”	the notice of the AGM set out on pages 15 to 19 of this circular
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholder(s)”	holders of Share(s) in issue

DEFINITIONS

“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers, as amended from time to time
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“%”	per cent

LETTER FROM THE MANAGING DIRECTOR



AUTOMATED SYSTEMS HOLDINGS LIMITED

自動系統集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 771)

Executive Directors:

Mr. Lai Yam Ting, Ready (*Managing Director*)

Mr. Lau Ming Chi, Edward

Non-executive Directors:

Mr. Allen Joseph Pathmarajah (*Chairman*)

Mr. Kuo Chi Yung, Peter (*Deputy Chairman*)

Mr. Moo Kwee Chong, John

Mr. Michael Shove

Mr. Darren John Collins

Mr. Wang Yung Chang, Kenneth

Mr. Andrew John Anker

Registered Office:

Canon's Court

22 Victoria Street

Hamilton HM12

Bermuda

Principal Office in Hong Kong:

15th Floor, Topsail Plaza

11 On Sum Street

Shatin

New Territories

Hong Kong

Independent Non-executive Directors:

Mr. Cheung Man, Stephen

Mr. Hon Sheung Tin, Peter

Mr. Li King Hang, Richard

Hong Kong, 28th July, 2009

To the Shareholders,

Dear Sir or Madam,

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

INTRODUCTION

The purpose of this circular is to provide the Shareholders with the Notice of the AGM at which ordinary resolutions will be proposed to consider and, if thought fit, to approve, among other things, the grant of general mandates to repurchase and issue Shares.

LETTER FROM THE MANAGING DIRECTOR

GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on 27th August, 2008, a general and unconditional mandate was given to the Directors to repurchase Shares of the Company on the Stock Exchange of up to 10% of the total nominal amount of the issued share capital of the Company as at that date. No Share has been repurchased pursuant to such repurchase mandate.

Under the terms of the repurchase mandate and the Listing Rules, such repurchase mandate will lapse at (i) the conclusion of the next annual general meeting of the Company; or (ii) the revocation or variation of the authority by ordinary resolution of the Shareholders in general meeting; or (iii) 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 laws to be held, whichever is the earliest (the “relevant period”).

The Directors believe that such repurchase mandate is in the interest of the Company and Shareholders. Accordingly, an ordinary resolution will be proposed at the AGM which will give the Directors a general and unconditional mandate to exercise all power of the Company to repurchase Shares at any time until the next annual general meeting of the Company following the passing of such resolution up to a maximum of 10% of the total nominal amount of the issued share capital of the Company at the date of passing such resolution (the “Repurchase Mandate”).

The explanatory statement required under Rule 10.06(1)(b) of the Listing Rules to provide Shareholders with all the information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution approving the Repurchase Mandate is set out in Appendix I to this circular.

The full text of the ordinary resolution to be proposed at the AGM in relation to the Repurchase Mandate is set out in resolution 4 in the Notice.

GENERAL MANDATES TO ISSUE SHARES

At the annual general meeting of the Company held on 27th August, 2008, a general and unconditional mandate was also given to the Directors to issue, allot and deal with additional Shares of the Company up to a limit of 20% of the total nominal amount of the issued share capital of the Company as at that date. A further general mandate was also given to the Directors to allot and issue Shares repurchased by the Company pursuant to the repurchase mandate.

LETTER FROM THE MANAGING DIRECTOR

Such general mandates will lapse after the relevant period. The Directors believe that such mandates are in the interest of the Company and Shareholders. Accordingly, general mandates will be sought from Shareholders at the AGM to authorise the Directors to issue, allot and deal with additional Shares of the Company up to a maximum of 20% of the total nominal amount of the issued share capital of the Company at the date of passing such resolution which will be 61,726,000 Shares on the basis of 308,630,000 Shares in issue as at the Latest Practicable Date subject to no further Shares are issued or purchased prior to the date of AGM (the “Issue Mandate”) and to extend the Issue Mandate to allot and issue Shares repurchased by the Company.

The full text of the ordinary resolutions to be proposed at the AGM in relation to the Issue Mandate are set out in resolutions 5 and 6 in the Notice.

RE-ELECTION OF DIRECTORS

In relation to resolution 2 in the Notice regarding re-election of Directors, Mr. Lau Ming Chi, Edward, Mr. Wang Yung Chang, Kenneth, Mr. Cheung Man, Stephen and Mr. Li King Hang, Richard will retire at the AGM by rotation pursuant to Bye-law 99. Mr. Lau Ming Chi, Edward, Mr. Wang Yung Chang, Kenneth and Mr. Li King Hang, Richard, being eligible, will offer themselves for re-election at the AGM.

Under resolution 2 in the Notice, the re-election of Directors will be individually voted on by Shareholders.

The details of these Directors which are required to be disclosed under the Listing Rules are provided in Appendix II to this circular.

VOTING BY WAY OF POLL

Pursuant to Bye-law 70, at any general meeting, a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand of a poll) demanded:

- (a) by the Chairman of the meeting; or
- (b) by at least three Shareholders present in person or by a duly authorised corporate representative or by proxy for the time being entitled to vote at the meeting; or

LETTER FROM THE MANAGING DIRECTOR

- (c) by any Shareholder or Shareholders present in person or by a duly authorised corporate representative or by proxy and representing not less than one-tenth of the total voting rights of all the Shareholders having the right to vote at the meeting; or
- (d) by any Shareholder or Shareholders present in person or by a duly authorised corporate representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll.

The chairman of the AGM will therefore demand a poll for every resolution put to the vote of the AGM.

The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.

ANNUAL GENERAL MEETING

The Notice is set out on pages 15 to 19 of this circular.

There is enclosed a form of proxy for use at the AGM. A Shareholder entitled to attend and vote at the above meeting may appoint one or more proxies to attend and vote instead of him. A proxy need not be a Shareholder of the Company. Whether or not you intend to be present at the AGM, you are requested to complete the proxy form and return it to the Company's Branch Registrar in Hong Kong, Tricor Tengis Limited, 26/F Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time for holding the AGM.

The completion and return of the proxy form will not prevent the Shareholders from attending and voting in person at the AGM should you so wish.

LETTER FROM THE MANAGING DIRECTOR

RECOMMENDATION

The Directors believe that the proposals mentioned above, including the proposals for the grant of the Repurchase Mandate and the Issue Mandate, are in the best interests of the Company and the Shareholders. Accordingly, the Board recommends the Shareholders to vote in favour of all of these resolutions to be proposed at the AGM.

Yours faithfully,
Lai Yam Ting, Ready
Managing Director

This appendix serves as an explanatory statement, as required under the Listing Rules, to provide information to the Shareholders to enable them to make an informed decision as to whether to vote in favour of the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 308,630,000 Shares.

Subject to the passing of the relevant ordinary resolutions and on the basis that no further Share is issued or repurchased prior to the AGM, the issued share capital of the Company will comprise 308,630,000 Shares and the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 30,863,000 Shares during the course of the period prior to the next annual general meeting of the Company.

2. REASONS FOR REPURCHASES

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

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purchase in accordance with its Bye-laws and the applicable laws of Bermuda and the Listing Rules. Under Bermuda law, the amount of capital to be repaid in connection with a share repurchase may only be paid out of the capital paid up on the relevant Shares or the funds of the Company which would otherwise be available for dividend or distribution or the proceeds of a fresh issue of Shares made for the purpose. The amount of premium payable on a repurchase may only be paid out of the funds of the Company which would otherwise be available for dividend or distribution or out of the share premium account of the Company.

The Directors at present have not decided which proposed source of funding is to be used when the Repurchase Mandate is exercised.

There might be a material adverse effect on the working capital or gearing position of the Company in the event that the Repurchase Mandate is exercised in full at any time during the proposed repurchase period. 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 or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

4. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous twelve months were as follows:–

	Shares	
	Highest Price <i>HK\$</i>	Lowest Price <i>HK\$</i>
2008		
July	2.12	2.01
August	2.23	1.93
September	2.07	1.69
October	1.80	1.15
November	1.81	1.40
December	1.94	1.60
2009		
January	1.81	1.50
February	1.72	1.55
March	1.88	1.56
April	2.45	1.89
May	2.66	2.15
June	2.59	2.19
July (Up to the Latest Practicable Date)	2.71	2.45

5. UNDERTAKING

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

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company under the Repurchase Mandate if the Repurchase Mandate is approved by the Shareholders.

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

6. TAKEOVERS CODE

If as a result of a share repurchase exercised pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory general offer in accordance with Rule 26 and Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, CSC Computer Sciences International Inc. ("CSI") held 13,730,000 Shares representing approximately 4.45% of the issued share capital of the Company whereas CSA Holdings Ltd ("CSA") held 189,701,896 Shares representing approximately 61.47% of the issued share capital of the Company. On the other hand, CSI held 100% of the issued share capital of CSA. CSI is a wholly-owned subsidiary of Computer Sciences Corporation ("CSC") and CSC has its shares listed on the New York Stock Exchange. Hence, in aggregate, CSC held indirectly 203,431,896 Shares representing approximately 65.91% of the issued share capital of the Company. Based on such shareholdings and in the event that the Directors exercise the Repurchase Mandate in full, then (if the present shareholdings otherwise remained the same) the shareholdings of CSC, in aggregate, would be increased to approximately 73.24% of the issued share capital of the Company whereas the shareholdings of CSA would be increased to approximately 68.30% of the issued share capital of the Company.

The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate and have no present intention to exercise the power to repurchase Shares pursuant to the Repurchase Mandate to such an extent as to result in the number of Shares held by the public falling below 25%.

7. SHARE REPURCHASES MADE BY THE COMPANY

The Company had not repurchased any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

The followings are the details of Mr. Lau Ming Chi, Edward, Mr. Wang Yung Chang, Kenneth and Mr. Li King Hang, Richard, all of whom will retire at the AGM in accordance with the Bye-laws and being eligible, offer themselves for re-election:

1. Mr. Lau Ming Chi, Edward

Mr. Lau, aged 47, is an Executive Director of the Company. He is also the Finance and Administration Controller and Company Secretary of the Company. Mr. Lau joined the Group in 1996 and was appointed as director of the Company in 1997. Mr. Lau graduated from Lingnan College (now known as Lingnan University) with a Honours Diploma in Accountancy in 1984. Mr. Lau is an associate member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants in the United Kingdom.

There is a service contract between Mr. Lau and the Company. His directorship is subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Bye-laws. The basic salary of Mr. Lau is annually reviewed and approved by the Remuneration Committee in accordance with the Group's remuneration policy. He is also entitled to performance related incentive payment, the computation of which is based on measurable performance contribution of the Group. The amount of emoluments paid for the financial year ended 31st March, 2009 to Mr. Lau is set out in note 10 to the consolidated financial statements in the 2009 Annual Report of the Company. With his executive position, Mr. Lau is not entitled to any director's fee or attendance fee otherwise available to Non-executive Directors.

As at the Latest Practicable Date, according to the register maintained by the Company pursuant to section 352 of the SFO, Mr. Lau has interest in 100,000 Underlying Shares in respect of share options to acquire Shares of the Company. Details of his interests are provided in the "Directors' Interests in Shares and Underlying Shares" section in the 2009 Annual Report of the Company.

Mr. Lau is director of subsidiaries of the Company. Save as disclosed above, Mr. Lau does not hold any other position with the Company and other members of the Company immediately before the Latest Practicable Date and has held no directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. He is not related to any Directors, senior management, substantial or controlling shareholders of the Company, nor does he have other interest in the Shares of the Company which is required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, there is no other matter that need to be brought to the attention of the Shareholders and there is no information to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

2. Mr. Wang Yung Chang, Kenneth

Mr. Wang, aged 62, is a Non-executive Director of the Company. He was appointed as director of the Company in 2006. Mr. Wang was former Vice-president and General Manager of China group of Computer Sciences Corporation (“CSC”), our ultimate holding company listed on the New York Stock Exchange. He began his career with CSC in 1991. From 1991 to 1999, he served in a variety of executive leadership positions in CSC’s organisations. Mr. Wang rejoined CSC after a brief period at Unisys where he served as Vice-president of strategic business development for outsourcing business, Vice-president and General Manager of North American outsourcing and head of European outsourcing. Before first joining CSC, Mr. Wang worked in General Dynamics. Mr. Wang graduated from Southern Illinois University and Fu-Jen University with a Master of Computer Sciences degree and a Bachelor of History degree respectively.

There is no service contract signed between Mr. Wang and the Company. His directorship is subject to retirement by rotation and re-election at annual general meeting in accordance with the Bye-laws. His director’s fee is annually reviewed and approved by the Board in accordance with the Group’s remuneration policy. For the financial year ended 31st March, 2009, director’s fee of Mr. Wang includes HK\$50,000 for serving on the Board calculated on pro-rata basis.

Save as disclosed above, Mr. Wang does not hold any position with the Company and other members of the Company immediately before the Latest Practicable Date and has held no directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. He is not related to any Directors, senior management, substantial or controlling shareholders of the Company, nor does he have any interest in the Shares of the Company which is required to be disclosed pursuant to Part XV of the SFO.

Save as disclosed above, there is no other matter that need to be brought to the attention of the Shareholders and there is no information to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

3. Mr. Li King Hang, Richard

Mr. Li, aged 65, is an Independent Non-executive Director of the Company. He was appointed as director of the Company in 1997. Mr. Li graduated from Indiana University, USA with a Master of Science degree in 1968. He was a former Fellow member of the Institute of Data Processing Management (UK). He is also a Distinguished Fellow of the Hong Kong Computer Society and a Life Member of the Australian Computer Society. Mr. Li was the former Director of the Office of Information Technology Services of The Hong Kong Polytechnic University.

There is no service contract signed between Mr. Li and the Company. His directorship is subject to retirement by rotation and re-election at annual general meeting in accordance with the Bye-laws. His director's fee is annually reviewed and approved by the Board in accordance with the Group's remuneration policy. For the financial year ended 31st March, 2009, director's fee of Mr. Li includes HK\$50,000 annual service fee, HK\$6,000 attendance fee for each Board or committee meeting and overseas travelling fee of HK\$10,000 per day or HK\$5,000 per half day, as appropriate.

Save as disclosed above, Mr. Li does not hold any position with the Company and other members of the Company immediately before the Latest Practicable Date and has held no directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. He is not related to any Directors, senior management, substantial or controlling shareholders of the Company, nor does he have any interest in the Shares of the Company which is required to be disclosed pursuant to Part XV of the SFO.

Mr. Li has served as Independent Non-executive Director of the Company for more than nine years. He is neither connected with any connected persons of the Group nor does he have any material interest in the Group's business activities. The Board considers that his length of tenure will not impair his independence. The Company has received written annual confirmation from Mr. Li of his independence pursuant to the requirements of the Listing Rules. The Company considers him to be independent in accordance with the independence guidelines set out in the Listing Rules. The Board recommended the proposal for Mr. Li's re-election as an Independent Non-executive Director.

Save as disclosed above, there is no other matter that need to be brought to the attention of the Shareholders and there is no information to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



AUTOMATED SYSTEMS HOLDINGS LIMITED

自動系統集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 771)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Annual General Meeting of the Members of Automated Systems Holdings Limited (the “Company”) will be held at the Company’s office on 15th Floor, Topsail Plaza, 11 On Sum Street, Shatin, New Territories, Hong Kong on 26th August, 2009 at 9:00 a.m. for the following purposes:

1. To receive and consider the Audited Financial Statements and the Reports of the Directors and of the Auditors for the year ended 31st March, 2009;
2. To re-elect the following Directors and to authorise the Board of Directors to fix the Directors’ fees;
 - (a) To re-elect Mr. Lau Ming Chi, Edward as a Director;
 - (b) To re-elect Mr. Wang Yung Chang, Kenneth as a Director;
 - (c) To re-elect Mr. Li King Hang, Richard as a Director; and
 - (d) To authorise the Board of Directors to fix the Directors’ fees;
3. To re-appoint Messrs. Deloitte Touche Tohmatsu as Auditors and to authorise the Board of Directors to fix their remuneration;

NOTICE OF ANNUAL GENERAL MEETING

4. To consider as Special Business and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

“THAT

- (a) the exercise by the Directors during the Relevant Period of all the powers of the Company to purchase its shares, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;
- (b) the total nominal amount of shares to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total nominal amount of the share capital of the Company in issue on the date of this Resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:
 - (i) the conclusion of the next Annual General Meeting of the Company;
 - (ii) the revocation or variation of the authority given under this Resolution by Ordinary Resolution of the shareholders in general meetings; and
 - (iii) 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 laws to be held.”;

NOTICE OF ANNUAL GENERAL MEETING

5. To consider as Special Business and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

“THAT

- (a) the exercise by the Directors during the Relevant Period of all the powers of the Company to issue, allot and deal with additional shares of the Company and to make or grant offers, agreements and options which would or might require shares to be allotted, issued or dealt with during or after the end of the Relevant Period, be and is hereby generally and unconditionally approved, provided that, otherwise than pursuant to a rights issue where shares are offered to shareholders on a fixed record date in proportion to their then holdings of 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, or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong) or any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company, or any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Bye-laws of the Company, the total nominal amount of additional shares issued, allotted, dealt with or agreed conditionally or unconditionally to be issued, allotted or dealt with shall not in total exceed 20% of the total nominal amount of the share capital of the Company in issue on the date of this Resolution and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (b) for the purpose of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:
- (i) the conclusion of the next Annual General Meeting of the Company;
 - (ii) the revocation or variation of the authority given under this Resolution by Ordinary Resolution of the shareholders in general meetings; and
 - (iii) 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 laws to be held.”; and
6. To consider as Special Business and, if thought fit, pass with or without amendments, the following resolution as an Ordinary Resolution:

“**THAT** the general mandate granted to the Directors of the Company pursuant to Resolution 5 above and for the time being in force to exercise the powers of the Company to allot shares and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby extended by the total nominal amount of shares in the capital of the Company repurchased by the Company since the granting of such general mandate pursuant to the exercise by the Directors of the Company of the powers of the Company to purchase such shares, provided that such amount shall not exceed 10% of the total nominal amount of the share capital of the Company in issue on the date of this Resolution.”

By order of the Board
Lau Ming Chi, Edward
Secretary

Hong Kong, 28th July, 2009

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (a) The Register of Members will be closed from 24th, August, 2009 to 26th, August, 2009 (both days inclusive), during which period no transfer of shares will be registered. In order to qualify for the entitlement to attend and vote at the above meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's Branch Registrar in Hong Kong, Tricor Tengis Limited, 26/F Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong by 4:30 p.m. on 21st August, 2009.
- (b) A shareholder of the Company entitled to attend and vote at this meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him, and on a poll, votes may be given either personally or, in the case of a shareholder being a corporation, by its duly authorised representative or by proxy in accordance with the Bye-Laws. A shareholder who is the holder of two or more shares may appoint more than one proxy to attend this meeting. A proxy need not be a shareholder of the Company. 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.
- (c) Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, then one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.
- (d) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notorially certified copy of such power or authority, must be lodged with the Company's Branch Registrar in Hong Kong, Tricor Tengis Limited, 26/F Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the Meeting.
- (e) A circular containing further details regarding Resolutions 2 and 4 to 6 above and the 2009 Annual Report of the Company will be sent to members.

As at the date of this notice, the board of directors comprises Mr. Lai Yam Ting, Ready and Mr. Lau Ming Chi, Edward being executive directors, Mr. Allen Joseph Pathmarajah, Mr. Kuo Chi Yung, Peter, Mr. Moo Kwee Chong, John, Mr. Michael Shove, Mr. Darren John Collins, Mr. Wang Yung Chang, Kenneth and Mr. Andrew John Anker being non-executive directors and Mr. Cheung Man, Stephen, Mr. Hon Sheung Tin, Peter and Mr. Li King Hang, Richard being independent non-executive directors.