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

If you have sold all your shares in Man Sang International Limited (the "Company"), you should at once hand this circular and the accompanying proxy form to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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MAN SANG INTERNATIONAL LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 938)

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

A notice convening the 2006 Annual General Meeting of the Company to be held at Magnolia & Lotus Rooms, 2/F., The Royal Garden, 69 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on Thursday, August 3, 2006 at 2:30 p.m. is set out in this circular. Whether or not you are able to attend, please complete and return the enclosed proxy form in accordance with the instructions printed thereon as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting. Completion and return of the proxy form will not preclude you from attending and voting at the meeting should you so wish.

July 11, 2006

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DEFINITIONS

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

“2006 AGM”	the 2006 annual general meeting of the Company to be held at Magnolia & Lotus Rooms, 2/F., The Royal Garden, 69 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on August 3, 2006 at 2:30 p.m. and any adjournment thereof, notice of which is set out on pages 11 to 14 of this circular
“associate”	has the meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors
“Branch Registrar”	Secretaries Limited at 26/F Tesbury Centre, 28 Queen’s Road East, Hong Kong, the branch share registrar of the Company in Hong Kong
“Bye-Laws”	the Bye-Laws of the Company
“Company”	Man Sang International Limited, a company incorporated in Bermuda with limited liability and the Shares of which are listed on the Stock Exchange
“Director(s)”	director(s) of the Company from time to time
“General Mandates”	the Shares Repurchase Mandate and the general mandate to issue Shares to be sought at the 2006 AGM as set out in the notice convening the same
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars
“Latest Practicable Date”	July 11, 2006, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Notice”	the notice of the 2006 AGM set out on pages 11 to 14 of this circular
“Register”	the register of members of the Company

DEFINITIONS

“Shares”	shares of HK\$0.10 each in the capital of the Company
“2002 Share Option Scheme”	the share option scheme of the Company adopted on August 2, 2002 pursuant to which options may be granted to employees, officers, agents or consultants of the Group, including executive directors or non-executive directors of the Group
“Shares Repurchase Mandate”	the proposed new general mandate, to be sought at the 2006 AGM, to authorize the Directors to repurchase the Shares in the manner as set out in the notice of the 2006 AGM
“Shareholder(s)”	registered holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeover Code”	The Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong

LETTER FROM THE BOARD



MAN SANG INTERNATIONAL LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 938)

Executive Directors:

Cheng Chung Hing (*Chairman*)
Cheng Tai Po (*Deputy-Chairman*)
Yan Sau Man, Amy

Independent Non-Executive Directors:

Lee Kang Bor, Thomas
Kiu Wai Ming, Kenneth
Lau Chi Wah, Alex

Registered Office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Principal Place of Business
in Hong Kong:*

21/F, Railway Plaza
39 Chatham Road South
Tsimshatsui
Kowloon
Hong Kong

July 11, 2006

To Shareholders

Dear Sir or Madam,

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

INTRODUCTION

The purpose of this circular is to provide you with details regarding the proposed resolutions to be considered and, if thought fit, to be approved, among other things, to grant of general mandates to issue and repurchase Shares and re-election of retiring directors of the Company.

RE-ELECTION OF DIRECTORS

In accordance with Bye-Law 87 of the Bye-laws of the Company and for compliance with the Code of Corporate Governance Practices (the "Code") set out in Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

LETTER FROM THE BOARD

(the “Stock Exchange”) (the “Listing Rules”), Ms. Yan Sau Man, Amy, an Executive Director, and Mr. Lee Kang Bor, Thomas, an Independent Non-Executive Director, will retire from office by rotation at the 2006 AGM.

Ms. Yan Sau Man, Amy and Mr. Lee Kang Bor, Thomas (collectively, the “Retiring Directors”), being eligible, have offered themselves for re-election at the 2006 AGM. Details of the said Directors proposed to be re-elected are set out in Appendix I to this circular.

GENERAL MANDATE TO ISSUE SHARES

At the 2006 AGM, an ordinary resolution will be proposed in respect of granting to the Directors a general and unconditional mandate to allot, issue and deal with Shares up to a maximum of 20% of the share capital of the Company in issue as at the date on which the resolution is passed.

Another ordinary resolution will also be proposed to increase the limit of this 20% by the amount of any Shares of the Company repurchased by the Company under authority of the Shares Repurchase Mandate up to a maximum of 10% of the aggregate nominal value of the issued share capital of the Company at the date of passing of the relevant resolution.

GENERAL MANDATE TO REPURCHASE SHARES

At the 2006 AGM, an ordinary resolution will be proposed in respect of granting to the Directors of a general mandate to exercise the powers of the Company to repurchase Shares. The total nominal amount of Shares to be purchased pursuant to the Shares Repurchase Mandate shall not exceed 10% of the total nominal amount of the share capital of the Company in issue on the date of the relevant resolution. The Company’s authority is restricted to purchases made on the Stock Exchange in accordance with the Listing Rules.

The explanatory statement to provide Shareholders with all the information reasonably necessary to enable them to make an informed decision whether to vote for or against the resolution concerning the Shares Repurchase Mandate is set out in Appendix II to this circular.

RIGHT TO DEMAND A POLL

Under the Bye-Laws, at the 2006 AGM, a poll may be demanded before or on the declaration of the result of a show of hands or on the withdrawal of any other demand for a poll by:

- (a) the Chairman of the 2006 AGM; or
- (b) at least three Shareholders present in person (or in the case of a Shareholder being a corporation by its duly authorised representative) or by proxy for the time being entitled to vote at the 2006 AGM; or

LETTER FROM THE BOARD

- (c) a Shareholder or Shareholders present in person (or in the case of a Shareholder being a corporation by its duly authorised representative) or by proxy and representing not less than one-tenth of the total voting rights of all Shareholders having the right to vote at the 2006 AGM; or
- (d) a Shareholder or Shareholders present in person (or in the case of a Shareholder being a corporation by its duly authorised representative) or by proxy and holding shares in the Company conferring a right to vote at the 2006 AGM 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 Shares conferring that right.

A demand by a person as proxy for a Shareholder or in the case of a Shareholder being a corporation by its duly authorised representative shall be deemed to be the same as a demand by a Shareholder.

2006 AGM

Set out on pages 11 to 14 of this circular is a notice convening the 2006 AGM.

A form of proxy for the 2006 AGM is enclosed. Whether or not you intend to be present at the 2006 AGM, you are requested to complete the form of proxy and return it to the Company's Branch Registrar in Hong Kong, Secretaries Limited, at 26/F Tesbury Centre, 28 Queen's Road East, Hong Kong in accordance with the instructions printed thereon not later than 2:30 p.m. on Tuesday, August 1, 2006, being 48 hours before the time fixed for holding the 2006 AGM.

RECOMMENDATION

The Board believes that the grant of the General Mandates and re-election of retiring directors of the Company are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends that the Shareholders vote in favor of the resolutions to be proposed at the 2006 AGM.

Yours faithfully,
For and on behalf of
MAN SANG INTERNATIONAL LIMITED
Cheng Chung Hing
Chairman

The details of the Directors proposed to be re-elected at the 2006 AGM are set out below:

1. **Ms. Yan Sau Man, Amy**, aged 43, was appointed to the Board of the Company in August 1997. Ms. Yan joined the Group in 1984. She left the Group in October 1986 and re-joined the Group in June 1987. Ms. Yan has about 20 years of sales and marketing experience in the pearl business and is responsible for the formulation and implementation of the Group's overall sales and marketing strategies. Save as disclosed herein, Ms. Yan has not held any directorships in other listed public companies during the last three years.

Details of interests of Ms. Yan in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO") are disclosed under the sections headed "Directors' Interests and Short Positions in Shares, Underlying Shares and Debentures" in Directors' Report which is contained in the Company's 2006 Annual Report accompanying this circular. As at the Latest Practicable Date, there had been no changes in such interests held by Ms. Yan. Ms. Yan does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

Ms. Yan has entered into a service agreement with the Company for a fixed term of three years from September 1, 2003 until terminated by not less than three months' notice in writing served by either party giving to the other. Ms. Yan is entitled to a Director's emoluments in the amount of HK\$1,500,000 per annum in acting as a Director of the Company plus a discretionary bonus which is determined by reference to her performance and operating results of the Group. The emoluments of Ms. Yan are determined, among other things, by reference to industry norm and market conditions, with discretionary bonus based on performance.

There is no information that is required to be disclosed by Ms. Yan pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders of the Company in relation to the re-election of Ms. Yan.

2. **Mr. Lee Kang Bor, Thomas**, aged 52, was appointed as an Independent Non-Executive Director and Audit Committee member of the Company in June 2004. Mr. Lee has a Bachelor and a Master degree in laws from the University of London. He is a barrister of the Lincoln's Inn, England and Wales, a full member of the Society of Trust and Estate Practitioners, the Chartered Institute of Company Secretaries and Administrators of England and Wales and the Hong Kong Institute of Chartered Secretaries, a fellow member of the Hong Kong Institute of Certified Public Accountants, The Association of Chartered Certified Accountants and the Taxation Institute of Hong Kong. Of the last named institution he served as president for three years from 1999 to 2002. He is also a member of the Joint Liaison Committee of Taxation of Hong Kong and advisor of the Asia and Oceania Tax Consultants' Association. Mr. Lee is

active in providing international tax, trust and corporate advisory services to clients, both individuals, listed and unlisted corporations. He advises on pre-IPO restructuring and planning work and has been actively involved in the listing exercises of a number of companies in the Hong Kong, Singapore and Nasdaq markets.

Mr. Lee is also an Independent Non-Executive Director of CIG Yangtze Ports PLC which is listed on the Growth Enterprise Market of Stock Exchange.

Save as disclosed herein, Mr. Lee has not held any directorships in other listed public companies during the last three years.

Mr. Lee does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Lee does not have any interests in the shares of the Company within the meaning of Part XV of the SFO.

There is no service contract between the Company and Mr. Lee. Mr. Lee is subject to retirement by rotation and re-election in accordance with the Bye-Laws of the Company. He is entitled to a director's fee of HK\$125,000 per annum in acting as a Director of the Company. The director's fee is determined, among other things, by reference to his duties and responsibilities with the Company, the industry norm and market conditions. Mr. Lee is not entitled to discretionary bonus.

There is no information that is required to be disclosed by Mr. Lee pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders of the Company in relation to the re-election of Mr. Lee.

The Listing Rules contain provisions regulating the repurchase by companies with primary listings on the Stock Exchange of their own securities on the Stock Exchange.

This explanatory statement provides you with requisite information necessary to enable you to make a decision on whether to vote for or against Resolution 4, 5 and 6 to be proposed at the 2006 AGM of the Company.

GENERAL MANDATES

Ordinary Resolution 4 to be proposed at the 2006 AGM relates to the granting of a general mandate to the Directors to issue new Shares up to a maximum of 20% of the issued share capital of the Company at the date of passing the resolution.

Ordinary Resolution 5 to be proposed at the 2006 AGM relates to the granting of a buyback mandate to the Directors to repurchase, on the Stock Exchange, Shares up to a maximum of 10% of the issued share capital of the Company at the date of passing the resolution.

Ordinary Resolution 6 relates to the extension of the general mandate to be granted to the Directors to issue new Shares during the relevant period by adding to it the number of Shares purchased under the Shares Repurchase Mandate, if any.

REASONS FOR SHARES BUYBACK

Although the Directors have no present intention of repurchasing any Shares, they believe that the flexibility afforded by the Shares Repurchase Mandate would be beneficial to the Company and the Shareholders. Repurchases will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangement at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per share.

SHARE CAPITAL

Assuming that no further Shares are issued, whether pursuant to the options which have been granted under the 2002 Share Option Scheme of the Company or otherwise or repurchase between the Latest Practicable Date and the date of the 2006 AGM, there will be 1,000,740,207 fully paid Shares in issue, and exercise in full of the Shares Repurchase Mandate would result in up to a maximum of 100,074,020 Shares, being 10% of the issued share capital, of the Company during the relevant period referred to in Ordinary Resolution 6 of the notice of the 2006 AGM.

FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the memorandum of association of the Company and Bye-Laws and the laws of Bermuda. Under Bermuda law, a repurchase of Shares may be effected out of capital paid up on the Shares to be repurchased, funds of the Company otherwise available for dividend or distribution or proceeds of a fresh issue of Shares made for the purposes and, in the case of any premium payable on the repurchase, funds of the Company otherwise available for dividend or distribution or sums standing to the credit of the share premium account of the Company.

There might be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the Annual Report for the year ended March 31, 2006) in the event that the Shares Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Shares Repurchase Mandate to such 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.

MARKET PRICES

The highest and lowest market prices at which the Shares were traded on the Stock Exchange during each of the previous 12 months before the Latest Practicable Date were as follows:–

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2005		
July	0.235	0.200
August	0.270	0.200
September	0.230	0.200
October	0.210	0.180
November	0.230	0.190
December	0.200	0.200
2006		
January	0.220	0.210
February	0.238	0.210
March	0.245	0.220
April	0.320	0.240
May	0.440	0.255
June	0.330	0.255

DISCLOSURE OF INTERESTS

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make purchases under the Shares Repurchase Mandate in accordance with the Listing Rules and laws of Bermuda.

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

The Company has not been notified by any connected persons of the Company that they have a present intention to sell any Shares, or that they have undertaken not to sell any Shares held by them to the Company in the event that the Shares Repurchase Mandate is approved by the Shareholders.

SHARES PURCHASES MADE BY THE COMPANY

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

TAKEOVER CODE

If as a result of a repurchase of Shares, 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 the Takeover Code. As a result a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeover Code.

As at the Latest Practicable Date, the equity interest of the major shareholder, Man Sang International (B.V.I.) Limited ("MSBVI"), in the Company was 49.40%. Any repurchases by the Company on the Stock Exchange up to the maximum of 10% of the issued share capital of the Company made pursuant to the Shares Repurchase Mandate granted to the Directors to repurchase mean that the equity interest of MSBVI in the Company may increase to 54.89%. Accordingly, the Directors are not aware of any consequences which will arise under the Takeover Code as a result of any purchases to be made under the Shares Repurchase Mandate.

NOTICE OF 2006 AGM



MAN SANG INTERNATIONAL LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 938)

NOTICE IS HEREBY GIVEN that the 2006 Annual General Meeting of Man Sang International Limited (the "Company") will be held at Magnolia & Lotus Rooms, 2/F., The Royal Garden, 69 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on Thursday, August 3, 2006 at 2:30 p.m. for the following purposes:

ORDINARY BUSINESS

1. To receive and consider the Reports of Directors and Auditors and the audited financial statements for the year ended March 31, 2006.
2. (a) To re-elect the following directors:-
 - (i) Ms. Yan Sau Man, Amy;
 - (ii) Mr. Lee Kang Bor, Thomas;
- (b) To authorize the Board of Directors to fix the directors' remuneration for the ensuing year.
3. To appoint the Auditors and to authorize the Board of Directors to fix their remuneration.

SPECIAL BUSINESS

4. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:-

"THAT:-

- (i) subject to paragraph (iii) of this Resolution, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional share(s) of HK\$0.10 each in the capital of the Company (the "Shares") and to make or grant offers, agreements and options (including warrants) which might require the exercise of such power be and is hereby generally and unconditionally approved;

NOTICE OF 2006 AGM

- (ii) the approval in paragraph (i) of this Resolution shall authorize the directors of the Company during the Relevant Period to make or grant offers, agreements and options (including warrants) which might require the exercise of such power after the end of the Relevant Period;
- (iii) the aggregate nominal value of share capital to be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and to be issued by the directors of the Company pursuant to the approval in paragraph (i) of this Resolution, otherwise than pursuant to (a) a Rights Issue (as hereinafter defined), or (b) an issue of Shares upon the exercise of the subscription rights attaching to any warrants which may be issued by the Company from time to time, or (c) an issue of Shares under any option scheme or similar arrangement for the time being adopted by the Company and/or any of its subsidiaries for the grant or issue to participants of Shares or rights to acquire Shares, or (d) any scrip dividend scheme or similar arrangement providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Bye-laws of the Company, shall not exceed 20 per cent of the aggregate nominal value of the share capital of the Company in issue at the date of passing 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:–

- (a) the conclusion of the next annual general meeting of the Company;
or
- (b) 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 the Companies Act 1981 of Bermuda or any other applicable laws of Bermuda to be held; or
- (c) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this Resolution; and

“Rights Issue” means an offer of Shares or issue of options to subscribe for Shares open for a period fixed by the directors of the Company to holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or

NOTICE OF 2006 AGM

obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory applicable to the Company).”

5. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:-

“**THAT:-**

- (i) subject to paragraph (ii) of this Resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase Shares of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the Shares of the Company may be listed and is recognized by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (ii) the aggregate nominal value of Shares to be repurchased by the Company pursuant to paragraph (i) of this Resolution during the Relevant Period shall not exceed 10 per cent of the aggregate nominal value of the share capital of the Company in issue at the date of passing this Resolution, and the authority pursuant to paragraph (i) of this Resolution shall be limited accordingly; and
- (iii) for the purposes of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:-
 - (a) the conclusion of the next annual general meeting of the Company; or
 - (b) 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 the Companies Act 1981 of Bermuda or any other applicable laws of Bermuda to be held; or
 - (c) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this Resolution.”

NOTICE OF 2006 AGM

6. To consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:-

“**THAT** conditional upon Resolution Nos. 4 and 5 as set out in the notice convening this meeting being passed, the general mandate granted to the directors of the Company and for the time being in force to exercise the powers of the Company to allot, issue and deal with additional Shares pursuant to Resolution No. 4 as set out in the notice convening this meeting be and is hereby extended by the addition to the aggregate nominal value of the share capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to such general mandate of an amount representing the aggregate nominal value of the share capital of the Company repurchased by the Company under the authority granted pursuant to Resolution No. 5 as set out in the notice convening this meeting, provided that such extended amount shall not exceed 10 per cent of the aggregate nominal value of the share capital of the Company in issue as at the date of passing this Resolution.”

By Order of the Board
Au Moon Ying Henry
Secretary

Hong Kong, July 11, 2006

Principal Office in Hong Kong:
21/F, Railway Plaza
39 Chatham Road South
Tsimshatsui
Kowloon
Hong Kong

Notes:

- (1) A member of the Company entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and in the event of a poll, vote for him/her. A proxy need not be a member of the Company.
- (2) To be valid, a form of proxy, together with power of attorney or other authority (if any), must be deposited at the Company's Branch Registrar in Hong Kong, Secretaries Limited, at 26/F Tesbury Centre, 28 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting or at any adjourned meeting thereof.

As at the date of this notice, the Board comprises Mr. Cheng Chung Hing, Mr. Cheng Tai Po, and Ms. Yan Sau Man, Amy as executive directors; Mr. Lee Kang Bor, Thomas, Mr. Kiu Wai Ming, Kenneth and Mr. Lau Chi Wah, Alex as independent non-executive directors.