
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Linmark Group Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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

A notice convening the 2010 annual general meeting of Linmark Group Limited to be held on Friday, 27 August 2010 at 3:00 p.m. at Showcase 2A, 1123, Hongkong International Trade & Exhibition Centre, 1 Trademart Drive, Kowloon Bay, Kowloon, Hong Kong is set out on pages 12 to 16 of this circular. Whether or not you are able to attend the annual general meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Tricor Standard Limited of 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting at the annual general meeting or any adjournment thereof (as the case may be) if you so wish.

28 July 2010

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RESPONSIBILITY STATEMENT

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 Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

DEFINITIONS

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

“Annual General Meeting”	the forthcoming annual general meeting of the Company to be held at Showcase 2A, 1123, Hongkong International Trade & Exhibition Centre, 1 Trademart Drive, Kowloon Bay, Kowloon, Hong Kong, on Friday, 27 August 2010 at 3:00 p.m., notice of which is set out on pages 12 to 16 of this circular
“associate(s)”	has the same meaning as defined in the Listing Rules
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company adopted pursuant to the written resolution of the then sole Shareholder passed on 22 April 2002 and amended pursuant to special resolutions passed at the Company’s annual general meeting held on 16 August 2004 and 23 August 2006 respectively
“Company”	Linmark Group Limited, a company incorporated in Bermuda with limited liability and the Shares of which are listed on the Main Board of the Stock Exchange
“Directors”	directors of the Company
“Extension Mandate”	an authorisation to extend the Share Issue Mandate by an amount representing the aggregate nominal amount of the Shares repurchased under the Repurchase Mandate
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	21 July 2010, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“Repurchase Mandate”	a general and unconditional mandate to the Directors to enable them to purchase Shares of an aggregate nominal amount of up to 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing the relevant resolution
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of US\$0.02 each in the share capital of the Company
“Share Issue Mandate”	a general and unconditional mandate to the Directors to exercise the power of the Company to allot, issue or otherwise deal with new Shares of an aggregate nominal amount of up to 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing the relevant resolution
“Shareholder(s)”	holder(s) for the time being of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$” and “cents”	Hong Kong dollars and cents respectively
“US\$”	United States dollars
“%”	per cent.

LETTER FROM THE BOARD



(Incorporated in Bermuda with limited liability)

(Stock Code: 915)

Executive Directors:

Mr. WANG Lu Yen (*Chairman*)

Mr. Michel BOURLON (*Chief Executive Officer*)

Mr. KHOO Kim Cheng

Registered Office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Non-executive Director:

Mr. WONG Wai Ming

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

1123, Hongkong International

Trade & Exhibition Centre

1 Trademart Drive, Kowloon Bay

Kowloon, Hong Kong

Independent non-executive Directors:

Mr. WANG Arthur Minshiang

Mr. TSE Hau Yin, Aloysius

Mr. Jakob Jacobus Koert TULLENERS

28 July 2010

To the Shareholders

Dear Sir or Madam,

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

INTRODUCTION

The primary purposes of this circular are to provide you information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting. Resolutions to be proposed at the Annual General Meeting include, among other businesses, ordinary resolutions to approve the re-election of the retiring Directors, the grant of the Share Issue Mandate, the Repurchase Mandate and the Extension Mandate to the Directors.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the annual general meeting of the Company held on 11 September 2009, the Directors were granted a general mandate to allot, issue and deal with Shares and a general mandate to purchase Shares on the Stock Exchange. These mandates will expire at the conclusion of the Annual General Meeting. As at the Latest Practicable Date, no Shares have been issued or repurchased pursuant to these mandates. At the Annual General Meeting, among other businesses, resolutions will be proposed to grant the Share Issue Mandate, the Repurchase Mandate and the Extension Mandate to the Directors.

Subject to the passing of the proposed resolution for the grant of the Share Issue Mandate and on the basis that no Shares are issued or repurchased by the Company during the period between the Latest Practicable Date and the date of the Annual General Meeting, the Company will be allowed under the Share Issue Mandate to issue up to a maximum of 135,813,855 Shares, being 20% of the issued share capital of the Company as at the Latest Practicable Date.

Each of the Share Issue Mandate, the Repurchase Mandate and the Extension Mandate will continue in force until the conclusion of the annual general meeting of the Company next following the Annual General Meeting or any earlier date as referred to in resolutions numbered 5 and 6 set out in the notice of the Annual General Meeting.

Under the Listing Rules, the Company is required to give to the Shareholders an explanatory statement containing all information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate. The explanatory statement required by the Listing Rules is set out in Appendix I to this circular.

RE-ELECTION OF DIRECTORS

Mr. WANG Lu Yen, Mr. KHOO Kim Cheng and Mr. Jakob Jacobus Koert TULLENERS, in accordance with Bye-laws 87(1) and 87(2) of the Bye-laws, will retire at the Annual General Meeting. Mr. WANG Lu Yen and Mr. Jakob Jacobus Koert TULLENERS, being eligible, offer themselves for re-election while Mr. KHOO Kim Cheng has not offered himself for re-election. Details of Mr. WANG Lu Yen and Mr. Jakob Jacobus Koert TULLENERS that are required to be disclosed under the Listing Rules are set out in Appendix II to this circular.

ANNUAL GENERAL MEETING

Set out on pages 12 to 16 of this circular is a notice convening the Annual General Meeting at which, among other businesses, resolutions will be proposed to approve the re-election of the retiring Directors, the grant of the Share Issue Mandate, the Repurchase Mandate and the Extension Mandate to the Directors. A form of proxy for use at the Annual General Meeting is enclosed with this circular.

LETTER FROM THE BOARD

ACTION TO BE TAKEN

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 Standard Limited of 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof (as the case may be) if you so wish.

RECOMMENDATION

The Directors consider that the re-election of the retiring Directors, the grant of the Share Issue Mandate, the Repurchase Mandate and the Extension Mandate to the Directors are in the best interests of the Company and the Shareholders and recommend the Shareholders to vote in favour of the resolutions set out in the notice of the Annual General Meeting.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Therefore, the Chairman will demand a poll for all the resolutions put to the vote at the Annual General Meeting pursuant to Bye-law 66 of the Bye-laws.

After the Annual General Meeting, the poll results will be published on the respective websites of the Stock Exchange and the Company.

ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices to this circular and the notice of the Annual General Meeting.

Yours faithfully,
For and on behalf of the Board
WANG Lu Yen
Chairman

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you to make an informed decision whether to vote for or against the resolution to approve the grant of the Repurchase Mandate to the Directors at the Annual General Meeting.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company was US\$13,581,385.58 comprising 679,069,279 Shares.

Subject to the passing of the proposed resolution for the grant of the Repurchase Mandate and on the basis that no Shares are issued or repurchased by the Company during the period between the Latest Practicable Date and the date of the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase up to a maximum of 67,906,927 Shares, being 10% of the issued share capital of the Company as at the Latest Practicable Date.

2. REASONS FOR THE REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders for the Directors to have a general authority from the Shareholders to enable the Company to repurchase its 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 per Share and/or earnings per Share and will only be made when the Directors believe that such repurchases of Shares will benefit the Company and the Shareholders.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Bye-laws, the Listing Rules and the applicable laws of Bermuda.

Taking into account the current working capital position of the Company, the Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position as at 30 April 2010, being the date of its latest audited consolidated financial statements were made up to. However, the Directors do not intend to make any repurchases to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position 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 12 months before the Latest Practicable Date were as follows:

	Trading price per Share	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
July 2009	0.410	0.275
August 2009	0.760	0.360
September 2009	0.760	0.470
October 2009	0.600	0.435
November 2009	0.600	0.470
December 2009	0.550	0.410
January 2010	0.620	0.430
February 2010	0.510	0.450
March 2010	0.570	0.440
April 2010	0.600	0.465
May 2010	0.485	0.360
June 2010	0.445	0.295
July 2010 (up to the Latest Practicable Date)	0.870	0.295

5. TAKEOVERS CODE

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

As at the Latest Practicable Date, RGS Holdings Limited, being the controlling Shareholder of the Company, together with party acting in concert with it, Roly International Holdings Ltd. (which amalgamated with RI Special Holdings Bermuda Limited on 25 October 2007) and Mr. WANG Lu Yen, in aggregate held 479,822,286 Shares representing approximately 70.66% of the entire issued share capital of the Company. Assuming that there will be no change in the issued share capital of the Company and RGS Holdings Limited and party acting in concert with it do not dispose of their Shares nor acquire additional Shares prior to any repurchase of Shares and if the Repurchase Mandate were exercised in full, the percentage shareholding of RGS Holdings Limited together with party acting in concert with it would be increased to approximately 78.51% of the issued share capital of the Company. In such circumstances, RGS Holdings Limited and party acting in concert with it would not be obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

As at the Latest Practicable Date, approximately 25.38% of the issued share capital of the Company was held by the public. Assuming that there will be no change in the issued share capital of the Company and the number of Shares held by the public prior to the repurchase of shares of the Company, and if the Repurchase Mandate were exercised in full, the percentage shareholding of the public would be less than 25% of the issued share capital of the Company. It is however not the intention of the Directors to exercise the Repurchase Mandate to such an extent as would, in the circumstances, result in less than 25% of the issued share capital of the Company being held by the public.

6. SHARE REPURCHASE MADE BY THE COMPANY

The Company had not purchased any of the Shares in the six months immediately preceding the Latest Practicable Date.

7. GENERAL

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

No connected person of the Company has notified the Company that he has a present intention to sell to the Company or its subsidiaries any Shares nor has any such connected person undertaken not to do so in the event that the Repurchase Mandate is granted.

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

The following are the particulars of the two Directors proposed to be re-elected at the Annual General Meeting:

1. **Mr. WANG Lu Yen**, aged 56, is an executive Director and the chairman of the Company and is presently responsible for the Group's corporate and strategy planning. Mr. Wang joined the Group in 1998 as chairman. Mr. Wang is the chairman of the executive committee and a member of the remuneration committee of the Board. Mr. Wang was the chairman of the strategy committee of the Board, which was dissolved in April 2010. Mr. Wang was appointed the acting chief executive officer of the Company for the period from August 2008 to January 2009. Mr. Wang is a co-founder, an executive director and the chairman of Roly International Holdings Ltd. ("**Roly International**"), the indirect holding company of the Company which was listed on the Singapore Exchange Securities Trading Limited from 1996 to 2007, since 2000. Mr. Wang was the chairman and an executive director of Byford International Limited, a company whose shares are listed on the Growth Enterprise Market of the Stock Exchange, from 2004 to 2007.

Mr. Wang has over 30 years of experience in the trading and distribution business. Mr. Wang is a vice-chairman of China Association for Middle and Small Commercial Enterprises, a member of the China Overseas Friendship Association, a member of Shanghai Chinese Overseas Friendship Association, a member of The Government of the Hong Kong Special Administrative Region Central Policy Unit Pan-Pearl River Delta Panel, the vice-chairman of China Committee of Hong Kong General Chamber of Commerce, a member of Hong Kong Association for the Promotion of Peaceful Reunification of China, a honorary court member of The Hong Kong Baptist University, a member of Hong Kong/Taiwan Business Cooperation Committee, the honorary chairman of Taiwan Business Association (Hong Kong) Limited, the chairman of the Soochow Management Academic Foundation of Soochow University and a director of the Taiwan Design Center. Mr. Wang was awarded the Directors of The Year Awards 2005 hosted by The Hong Kong Institute of Directors. Mr. Wang holds a Bachelor's degree in Business Administration from Soochow University, Taiwan and an EMBA degree from Guanghua School of Management, Peking University, the People's Republic of China.

There is a service contract between the Company with Mr. Wang for an initial term of three years commencing on 1 May 2002, and has continued thereafter until terminated by either party by giving to the other not less than six months' notice in writing. Under the service contract, the base salary of Mr. Wang shall be US\$203,846 per annum and Mr. Wang is also entitled to a profit-based bonus determined at the discretion of the Board or a committee thereof established for such purpose. The remuneration package of Mr. Wang was determined by the Board by reference to the remuneration benchmark in the industry and the prevailing market conditions.

As at the Latest Practicable Date, Mr. Wang (i) was interested in and/or was deemed to be interested in (a) 479,822,286 Shares and (b) short positions in 2,166,667 Shares under the SFO; and (ii) has been granted options carrying the right to subscribe for 500,000 Shares. Mr. Wang was also interested in 393,058,180 ordinary shares of US\$0.10 each in Roly International and 2 preference shares of 2000 Baht each in Westman Linmark (Thailand) Limited. Mr. Wang also had deemed interest in all the ordinary shares and one preference share of Westman Linmark (Thailand) Limited held by a subsidiary of the Company. Save as disclosed, as at the Latest Practicable Date, Mr. Wang did not have, and was not deemed to have, any interests in any shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed, Mr. Wang does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

Mr. Wang is also a director of certain subsidiaries of the Company. Save as disclosed, Mr. Wang does not hold any other position with the Company or any of its subsidiaries. In addition, save as disclosed, Mr. Wang has not held any directorship in the last three years in other listed public companies and does not have any other major appointments and professional qualifications. Mr. Wang is subject to retirement and re-election in accordance with the code on corporate governance practices of the Company and the Bye-laws.

Mr. Wang was a director of Linmark Electronics Limited (“**Linmark Electronics**”), a company incorporated in the United Kingdom (“**UK**”) and a 60% subsidiary of the Company, and resigned as its director on 26 January 2010.

As stated in the announcement of the Company dated 29 July 2009, on 28 July 2009 (UK time), Linmark Electronics filed a notice of appointment of administrators in the UK, pursuant to which joint administrators (“**Administrators**”) of Linmark Electronics (“**Appointment**”) were appointed pursuant to paragraph 22 of Schedule B1 to the Insolvency Act 1986 of the UK. Upon the Appointment, the legal control of business of Linmark Electronics was transferred from the directors of Linmark Electronics to the Administrators and therefore, the financial results of Linmark Electronics ceased to be consolidated with those of the Group upon the Appointment.

As stated in the announcement of the Company dated 27 January 2010, according to the Administrators, on 25 January 2010 (UK time), Linmark Electronics moved from administration to creditors’ voluntary liquidation (“**Liquidation**”) and the Administrators were appointed the liquidators (“**Liquidators**”) pursuant to paragraph 83 of Schedule B1 to the Insolvency Act 1986 of the UK and as approved by the creditors of Linmark Electronics.

The Liquidators will adjudicate creditor claims, following which they anticipate paying a dividend to creditors of Linmark Electronics. The level of dividend will not be known until all creditor claims have been agreed, asset realisations finalised and the costs of the Liquidation provided for. Following this process, the Liquidators will take steps to dissolve Linmark Electronics.

As disclosed in the interim report of the Company for the six months ended 31 October 2009, the unaudited total net liabilities of Linmark Electronics included in the consolidated statement of financial position of the Group amounted to approximately US\$5.3 million (equivalent to HK\$41.3 million). Upon the commencement of the Liquidation, a non-cash profit of approximately US\$5.3 million (equivalent to HK\$41.3 million) was recognised in the consolidated income statement of the Group as a gain on liquidation of a subsidiary. Save for the gain on liquidation of a subsidiary as mentioned above and the dividend payment from Linmark Electronics (the quantum of which, if any, is uncertain), at present, the Board does not expect the Liquidation to have any other material impact on the Group.

Linmark Electronics was principally engaged in the design and procurement of entertainment and consumer electronic products.

2. **Mr. Jakob Jacobus Koert TULLENERS**, aged 63, has been an independent non-executive director of the Company and a member of the audit committee of the Board since May 2008. He became the chief executive officer of Freemans Grattan Holdings of Otto Group in July 2008. From 1994 to 2007, he was managing director of Otto International Asia and was responsible for all of its sourcing offices and trading companies in the Asia Pacific region. Prior to that, he worked his way through different aspects of the garment industry for 22 years in South Africa. Having been managing director for the manufacturing subsidiary of a major retailer in South Africa and a board member of such retailer for 4 years, he joined a large American apparel manufacturer in Hong Kong in 1992. He holds a Bachelor's degree in Garment Engineering received from a college in Netherlands.

Save as disclosed, Mr. Tulleners has not held any directorship in the last three years in other listed public companies and does not have any other major appointments and professional qualifications. Mr. Tulleners does not hold any other position with the Company or any of its subsidiaries.

There is no service contract between the Company and Mr. Tulleners. Mr. Tulleners has first been appointed as an independent non-executive director of the Company for a term of two years commencing on 5 May 2008 under a letter of appointment. Such term has been renewed for a further two years commencing on 5 May 2010. Mr. Tulleners is subject to retirement and re-election in accordance with the code on corporate governance practices of the Company and the Bye-laws. Mr. Tulleners is entitled to terminate his appointment at any time by giving at least one month's notice in writing to the Company. The emolument of Mr. Tulleners shall be HK\$259,200 per annum which is determined by reference to the emolument of the other independent non-executive directors of the Company and the prevailing market rate.

As at the Latest Practicable Date, pursuant to Part XV of the SFO, Mr. Tulleners was interested in options carrying right to subscribe for 312,500 Shares. Save as disclosed, as at the Latest Practicable Date, Mr. Tulleners did not have, and was not deemed to have, any interests in any shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Mr. Tulleners does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company.

There are no other matters or information relating to the above directors that need to be brought to the attention of the Shareholders or to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

NOTICE OF THE ANNUAL GENERAL MEETING



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Linmark Group Limited (“**Company**”) will be held on Friday, 27 August 2010 at 3:00 p.m. at Showcase 2A, 1123, Hongkong International Trade and Exhibition Centre, 1 Trademart Drive, Kowloon Bay, Kowloon, Hong Kong to transact the following ordinary businesses:

1. to receive and approve the audited consolidated financial statements and the reports of the directors and auditors for the year ended 30 April 2010;
- 2.1 each as a separate resolution, to re-elect the following retiring directors as directors of the Company:
 - 2.1.1 Mr. WANG Lu Yen
 - 2.1.2 Mr. Jakob Jacobus Koert TULLENERS
- 2.2 to authorise the directors to fix the directors’ remuneration for the year ending 30 April 2011;
3. to re-appoint Ernst & Young as the auditors of the Company to hold office until conclusion of the next annual general meeting at a fee to be agreed with the directors;
4. to approve the payment of a final dividend of 0.75 HK cent per share and a special dividend of 6 HK cents per share of the Company for the year ended 30 April 2010;

NOTICE OF THE ANNUAL GENERAL MEETING

and, as special businesses, to consider and, if thought fit, pass the following resolutions, as ordinary resolutions, with or without modifications:

5. “**THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities (“**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”), the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with the additional shares in the share capital of the Company and to make or grant offers, agreements and options, including warrants to subscribe for shares, which may require the exercise of such powers be and are hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period (as defined below) to make or grant offers, agreements and options which may require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under all share option schemes of the Company adopted from time to time in accordance with the Listing Rules; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares in accordance with the bye-laws of the Company in force from time to time; or (iv) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares in the Company, shall not exceed the aggregate of:
 - (aa) 20% of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution; and
 - (bb) (if the directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate nominal amount of any share capital of the Company purchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution),

NOTICE OF THE ANNUAL GENERAL MEETING

and the said approval shall be limited accordingly; and

(d) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company, the Companies Act 1981 of Bermuda or any other applicable law of Bermuda to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.

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

6. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined below) of all powers of the Company to purchase shares (each a “**Share**”) of US\$0.02 each in the capital of the Company on the Main Board of the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Act 1981 of Bermuda and all other applicable laws in this regard, be and is hereby generally and unconditionally approved;

NOTICE OF THE ANNUAL GENERAL MEETING

- (b) the aggregate nominal amount of Shares which may be purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution and the said approval shall be limited accordingly; and
 - (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company, the Companies Act 1981 of Bermuda or any other applicable law of Bermuda to be held; and
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.”
7. “**THAT** conditional on the passing of resolutions set out in the notice convening this meeting as resolutions numbered 5 and 6, the general mandate granted to the directors of the Company pursuant to the approval granted under the resolution set out in the notice convening this meeting as resolution numbered 5 above be and is hereby extended by the addition to the aggregate nominal amount 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 or in accordance with such general mandate an amount representing the aggregate nominal amount of the share capital of the Company which has been purchased 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 pursuant to or in accordance with the authority granted under the resolution set out in the notice convening this meeting as resolution numbered 6, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution.”

By Order of the Board
CHEUNG Hoi Yin, Brenda
Company Secretary

Hong Kong, 28 July 2010

Head office and principal place of business in Hong Kong:
1123, Hongkong International Trade & Exhibition Centre
1 Trademart Drive, Kowloon Bay
Kowloon, Hong Kong

NOTICE OF THE ANNUAL GENERAL MEETING

Notes:

- (1) A member entitled to attend and vote at the above meeting may appoint one or, if he is the holder of two or more shares, more than one proxy to attend and vote on his behalf and such proxy need not be a member of the Company. A form of proxy for use at the meeting is enclosed with a circular of the Company dated 28 July 2010.
- (2) In order to be valid, the form of proxy, together with any power of attorney or authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Standard Limited of 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof (as the case may be).
- (3) Completion and return of the form of proxy will not preclude a shareholder of the Company from attending and voting in person at the meeting convened or any adjournment thereof (as the case may be) and in such event, the authority of the proxy shall be deemed to be revoked.
- (4) In the case of joint holders of a share, any one of such joint holders may vote, either in person or by proxy, in respect of such shares as if he/she were solely entitled thereto but if more than one of such joint holders are present at the meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.