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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult 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 **KECK SENG INVESTMENTS (HONG KONG) LIMITED** (the “Company”), you should at once hand this circular, together with the enclosed 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.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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**KECK SENG INVESTMENTS (HONG KONG) LIMITED**

**激成投資 ( 香港 ) 有限公司**

*(Incorporated in Hong Kong with limited liability)*

(Stock Code: 00184)

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

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A notice convening the forthcoming annual general meeting of the Company to be held at Tianshan Room, Level 5, Island Shangri-La Hotel, Pacific Place, Supreme Court Road, Central, Hong Kong on Tuesday, 4 June 2013 at 12:00 noon is set out on pages 10 to 12.

Whether or not you are able to attend the meeting, you are requested to complete and sign the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company’s Share Registrar, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof. A form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.keckseng.com.hk](http://www.keckseng.com.hk)). Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting should you so wish.

26 April 2013

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held on Tuesday, 4 June 2013 at 12:00 noon;
“Articles of Association”	the existing articles of association of the Company;
“Board”	the board of Directors of the Company for the time being;
“Company”	Keck Seng Investments (Hong Kong) Limited, a company incorporated in Hong Kong under the Companies Ordinance, the shares of which are listed on HKEX;
“Companies Ordinance”	the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) and any amendments thereto;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries from time to time;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“HK\$”	Hong Kong dollars;
“Issuance Mandate”	as defined in paragraph 2(b) of the Letter from the Board;
“Latest Practicable Date”	19 April 2013, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on HKEX;
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the notice of the Annual General Meeting;
“Repurchase Proposal”	as defined in paragraph 2(a) of the Letter from the Board;
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Shareholder(s)”	holder(s) of share(s) of the Company;
“HKEX”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission in Hong Kong.

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LETTER FROM THE BOARD

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**KECK SENG INVESTMENTS (HONG KONG) LIMITED**

**激成投資 ( 香港 ) 有限公司**

*(Incorporated in Hong Kong with limited liability)*

(Stock Code: 00184)

*Executive Directors:*

HO Kian Guan (Executive Chairman)  
HO Kian Hock (Deputy Executive Chairman)  
TSE See Fan Paul  
CHAN Lui Ming Ivan  
YU Yuet Chu Evelyn  
HO Chung Tao  
HO Chung Hui  
HO Chung Kain (alternate to HO Chung Hui)

*Registered office:*

Room 2902 West Tower  
Shun Tak Centre  
168-200 Connaught Road Central  
Hong Kong

*Non-Executive Directors:*

HO Kian Cheong  
CHAN Yau Hing Robin (Independent)  
KWOK Chi Shun Arthur (Independent)  
WANG Poey Foon Angela (Independent)  
YU Hon To David (Independent)

26 April 2013

Dear Sir or Madam

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

**1. INTRODUCTION**

The purpose of this circular is to provide you with information relating to the Ordinary Resolutions to be proposed at the Annual General Meeting (i) to grant a general mandate to the Directors to exercise the powers of the Company to repurchase the Company's fully paid up shares representing up to a maximum of 10% of the existing issued share capital of the Company at the date of the Ordinary Resolution; (ii) to grant 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 the Ordinary Resolution; (iii) to increase the number of shares which the Directors may issue by the number of shares repurchased pursuant to the Repurchase Proposal; and (iv) to re-elect the retiring Directors.

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## LETTER FROM THE BOARD

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### 2. SECURITIES REPURCHASE AND ISSUANCE MANDATE

At the annual general meeting of the Company held on 29 May 2012, the Company granted a repurchase mandate to the Board to exercise the powers of the Company to repurchase shares of the Company. A general mandate was also granted to the Directors enabling them to issue new shares. Such mandates will lapse at the conclusion of the Annual General Meeting.

Ordinary Resolutions will be proposed at the Annual General Meeting:

- (a) to grant a general mandate to the Directors to repurchase on HKEX shares of the Company up to a maximum of 10% of the issued share capital of the Company at the date of the resolution i.e. a maximum of 34,020,000 shares based on the issued share capital of the Company comprising 340,200,000 shares as at the Latest Practicable Date on the assumption that no further shares will be issued prior to the date of the Annual General Meeting (the “Repurchase Proposal”);
- (b) to grant 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 the resolution i.e. a maximum of 68,040,000 shares based on the issued share capital of the Company comprising 340,200,000 shares as at the Latest Practicable Date on the assumption that no further shares will be issued prior to the date of the Annual General Meeting (the “Issuance Mandate”); and
- (c) to extend the Issuance Mandate by an amount representing the aggregate nominal amount of the shares repurchased by the Company pursuant to and in accordance with the Repurchase Proposal.

The Repurchase Proposal and the Issuance Mandate will continue in force until the conclusion of the next annual general meeting of the Company or any earlier date as referred to in the Ordinary Resolutions nos. 5 and 6 set out in the notice of the Annual General Meeting.

In accordance with the requirements of the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the grant of the Repurchase Proposal. An explanatory statement as required by the Listing Rules in connection with the Repurchase Proposal is set out in Appendix I to this circular.

### 3. RE-ELECTION OF DIRECTORS

Dr Chan Yau Hing Robin, Mr Chan Lui Ming Ivan, Ms Yu Yuet Chu Evelyn and Mr Ho Kian Cheong will retire as Directors in accordance with Article 116 of the Articles of Association and being eligible, offer themselves for re-election at the Annual General Meeting. Mr Yu Hon To David will also retire as Director in accordance with Article 99 of the Articles of Association and being eligible, offer himself for re-election at the Annual General Meeting. Details of Directors proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

Dr Chan Yau Hing Robin who has been serving as Independent Non-executive Director of the Company for more than 24 years, has confirmed his independence with reference to the factors set out in Rule 3.13 of the Listing Rules. The Company considers Dr Chan is still independent in accordance with the independence guidelines as set out in the Listing Rules and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning.

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## LETTER FROM THE BOARD

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### 4. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 10 to 12 of this circular.

Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. An announcement on the poll vote results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Annual General Meeting is enclosed with this circular and such form of proxy is also published on the websites of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.keckseng.com.hk](http://www.keckseng.com.hk)). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority at the Company's Share Registrar, Tricor Tengis Limited, at 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. Completion and delivery of the form of proxy will not prevent you from attending and voting at the Annual General Meeting.

### 5. RECOMMENDATION

The Directors consider that the granting of the Repurchase Proposal, the granting/extension of the Issuance Mandate and the re-election of retiring Directors are in the best interests of the Company and its Shareholders. Accordingly, the Directors recommend that all the Shareholders should vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

### 6. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendix I (Explanatory Statement on the Repurchase Proposal) and Appendix II (Details of Directors proposed to be re-elected at the Annual General Meeting) to this circular.

Yours faithfully  
For and on Behalf of the Board  
**Keck Seng Investments (Hong Kong) Limited**  
**Ho Kian Guan**  
*Executive Chairman*

This explanatory statement constitutes the memorandum required under Section 49BA(3)(b) of the Companies Ordinance and contains all the information required under the Listing Rules for you to consider the Repurchase Proposal.

### **1. REASONS FOR THE REPURCHASE**

Although the Directors have no present intention of repurchasing any shares, they believe that the flexibility afforded by the Repurchase Proposal would be beneficial to the Company and its Shareholders. Trading conditions on HKEX have sometimes been volatile in recent years. At any time in the future when shares are trading at a discount to their underlying value, the ability of the Company to repurchase shares will be beneficial to those Shareholders who retain their investment in the Company since their percentage interest in the assets of the Company would increase in proportion to the number of shares repurchased by the Company and thereby resulting in an increase in net assets and/or earnings per share of the Company. Furthermore, the Directors' exercise of the mandate granted under the Repurchase Proposal may lead to an increased volume of trading in shares on HKEX. Such repurchases will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders.

### **2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 340,200,000 shares. Subject to the passing of the Ordinary Resolution no. 5, the Company would be allowed under the Repurchase Proposal to repurchase a maximum of 34,020,000 shares on the basis that no further shares will be issued prior to the date of the Annual General Meeting.

### **3. FUNDING OF REPURCHASES**

The Directors propose that repurchases of shares under the Repurchase Proposal in these circumstances would be financed legally from the Company's distributable profits or proceeds of a fresh issue of shares in accordance with the Memorandum and Articles of Association of the Company and laws of Hong Kong. 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 financial statements contained in the Annual Report for the year ended 31 December 2012) in the event that the repurchase mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the repurchase mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company. The number of shares to be repurchased on any occasion and the price and other terms upon which the same are purchased will be decided by the Directors at the relevant time having regard to the circumstances then pertaining.

#### 4. SHARE PRICES

The highest and lowest prices at which the shares of the Company have been traded on HKEX during each of the previous 12 months from April 2012 to March 2013 were as follows:

		<b>Highest</b>	<b>Lowest</b>
		<i>HK\$</i>	<i>HK\$</i>
<b>2012</b>	April	3.39	3.10
	May	3.30	3.10
	June	3.30	3.15
	July	3.30	3.00
	August	3.22	2.84
	September	3.37	3.05
	October	3.57	3.25
	November	3.64	3.42
	December	4.10	3.62
<b>2013</b>	January	4.08	3.53
	February	3.78	3.66
	March	4.00	3.50

#### 5. UNDERTAKING AND DISCLOSURE OF INTERESTS

The Directors have undertaken to HKEX to exercise the power of the Company to make purchases of shares under the Repurchase Proposal in accordance with the Listing Rules and laws of Hong Kong.

To the best knowledge of the Company, as at the Latest Practicable Date, the Directors and their associates beneficially held in aggregate 254,482,480 shares in the issued share capital of the Company, representing approximately 74.80% of the Company's issued share capital. If the power of the Company to make purchases under the Repurchase Proposal is exercised in full, the Directors' interest in the issued capital of the Company will be increased to 83.12%. However, the Directors have no intention to exercise the repurchase mandate to such extent that less than 25% of the issued share capital of the Company would be in public hands. The Directors are not aware of any consequences which will arise to an obligation to make a mandatory offer in accordance with the Takeovers Code as a result of any purchases to be made under the Repurchase Proposal.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates presently intend to sell shares to the Company under the Repurchase Proposal in the event that the Repurchase Proposal 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 Repurchase Proposal is approved by its Shareholders.

#### 6. SHARES PURCHASES MADE BY THE COMPANY

No purchase of shares has been made by the Company during the last six months (whether on HKEX or otherwise).



Details of Directors proposed to be re-elected at the Annual General Meeting are provided below.

- (1) **Dr CHAN Yau Hing Robin**, GBS, LLD, JP, aged 80, is an independent non-executive director of the Company since 8 September 1988. He is also the chairman of the Audit Committee, a Remuneration Committee member and a Nomination Committee member of the Board. He is the chairman of Asia Financial Holdings Limited and an independent non-executive director of K. Wah International Holdings Limited and Chong Hing Bank Limited (all listed on the Hong Kong Stock Exchange). He is also a director of and an adviser to numerous other companies with over 40 years experience in banking business. Dr Chan was awarded the Knight Commander (Second Class) of the Most Noble Order of the Crown of Thailand by His Majesty, the King of Thailand and the Gold Bauhinia Star by the Government of the HKSAR in 2000. He was conferred with the Honorary University Fellowships by Hong Kong Baptist University and the University of Hong Kong in 2010 and 2011 respectively. He is the Ex-officio Life Honorary Chairman of The Chinese General Chamber of Commerce, Hong Kong and the Vice Chairman of All-China Federation of Returned Overseas Chinese. He is also the Founding Chairman and President of the Hong Kong Federation of Overseas Chinese Associations Limited, the Honorary Chairman of the China Federation of Overseas Chinese Entrepreneurs and the Executive Vice Chairman of the China Overseas Chinese Entrepreneurs Association. Dr Chan had been a Deputy to the National People's Congress of the People's Republic of China from March 1988 to February 2008. Dr Chan has not held any directorship in other listed public companies during the last three years.

Dr Chan does not have any service contract with the Group. For the year ended 31 December 2012, he is entitled to a total remuneration of HK\$207,705 for director's fee and fee for attending shareholders' meetings, Board meetings or committee meetings of the Board.

Dr Chan does not have relationship with any other directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

As at the Latest Practical Date, Dr Chan had interest in 900,000 shares (representing approximately 0.26% of the issued share capital) of the Company within the meaning of Part XV of the SFO, of which 180,000 shares were held in his name as beneficial owner and 720,000 shares were held through a company controlled by him.

- (2) **Mr CHAN Lui Ming Ivan**, aged 43, is an executive director of the Company and director of various companies of the Group. He was appointed as a director of the Company on 1 July 2006. He is also a director of Keck Seng (Malaysia) Berhad (listed on the Bursa Malaysia Securities Berhad (the "BMSB")). Mr Chan holds a Bachelor of Business Administration and a Master of Science degree from the National University of Singapore. Mr Chan has not held any directorship in other listed public companies during the last three years.

Mr Chan has an service contract with the Group for a term of one year. For the year ended 31 December 2012, he is entitled to a total remuneration of HK\$510,000, including salary, discretionary bonus, director's fee and fee for attending Board meetings or committee meetings of the Board.

Mr Chan is also director of certain companies controlled by Mr Ho Kian Guan and Mr Ho Kian Hock. He is a nephew of Mr Ho Kian Guan, Mr Ho Kian Hock and Mr Ho Kian Cheong, and cousin of Mr Ho Chung Tao, Mr Ho Chung Kain and Mr Ho Chung Hui. Mr Ho Kian Guan, Mr Ho Kian Hock and Mr Ho Kian Cheong are substantial shareholders and directors of the Company while Mr Ho Chung Tao, Mr Ho Chung Kain and Mr Ho Chung Hui are directors or alternate director of the Company. Saved as disclosed hereof, Mr Chan does not have relationship with any other directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

As at the Latest Practical Date, Mr Chan did not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

- (3) **Ms YU Yuet Chu Evelyn**, aged 57, is an executive director of the Company, a Remuneration Committee member of the Board and director of various companies of the Group. She joined the Company in 1994 to oversee the Group's investments in China and was appointed as a director of the Company on 1 July 2006. Ms Yu holds a Bachelor of Arts degree from Carleton University, Canada. Ms Yu has not held any directorship in other listed public companies during the last three years.

Ms Yu has an service contract with the Group for a term of one year. For the year ended 31 December 2012, she is entitled to a total remuneration of HK\$1,110,750, including salary, discretionary bonus, director's fee and fee for attending Board meetings or committee meetings of the Board.

Ms Yu is also director of certain companies controlled by Mr Ho Kian Guan and Mr Ho Kian Hock (all being substantial shareholders and directors of the Company). Saved as disclosed hereof, Ms Yu does not have relationship with any other directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

As at the Latest Practical Date, Ms Yu did not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

- (4) **Mr HO Kian Cheong**, aged 63, is a non-executive director of the Company. He was appointed as a director of the Company on 5 December 1979 and was re-designated as non-executive director on 17 April 2003. He is also a non-executive director of Keck Seng (Malaysia) Berhad (listed on the BMSB). Mr Ho has not held any directorship in other listed public companies during the last three years.

Mr Ho does not have any service contract with the Group. For the year ended 31 December 2012, he is entitled for a total remuneration of HK\$60,000 for director's fee and fee for attending Board meetings or committee meetings of the Board.

Mr Ho is the brother of Mr Ho Kian Guan and Mr Ho Kian Hock and uncle of Mr Chan Lui Ming Ivan, Mr Ho Chung Tao, Mr Ho Chung Kain and Mr Ho Chung Hui (all being directors or alternate director of the Company). Saved as disclosed hereof, Mr Ho does not have relationship with any other directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

As at the Latest Practical Date, Mr Ho had a personal interest in 55,160,480 shares (representing approximately 16.21% of the issued share capital) of the Company within the meaning of Part XV of the SFO.

- (5) **Mr YU Hon To David**, aged 65, is an independent non-executive director of the Company. He was appointed as a director of the Company on 1 April 2013. He is an associate member of The Hong Kong Institute of Certified Public Accountants (“HKICPA”) and a fellow member of Institute of Chartered Accountants in England and Wales. Mr Yu has over 30 years’ experience in the fields of auditing, corporate finance (including IPO advisory, mergers and acquisitions and financial restructuring), financial investigation and corporate management and has been appointed as independent non-executive directors of China Datang Corporation Renewable Power Company Limited (stock code: 1798), China Renewable Energy Investment Limited (stock code: 987), China Resources Gas Group Limited (stock code: 1193), Great China Holdings Limited (Stock code: 141), Haier Electronics Group Company Limited (Stock code: 1169), Media Chinese International Limited (stock code: 685), One Media Group Limited (stock code: 426), Playmates Holdings Limited (stock code: 635), Sateri Holdings Limited (stock code: 1768), Synergis Holdings Limited (stock code: 2340), TeleEye Holdings Limited (stock code: 8051), VXL Capital Limited (stock code: 727), all listed on The Stock Exchange of Hong Kong Limited. Mr Yu is also the member of Internal Audit Committee and Investment Committee of Employees’ Retraining Board and the disciplinary panel of HKICPA. Mr Yu has not held any directorship in other listed public companies during the last three years.

Mr Yu does not have any service contract with the Group. The Company is still considering the amounts of emolument of Mr Yu and shall make further announcement once available.

Mr Yu does not have any relationship with any other directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company.

As at the Latest Practical Date, Mr Yu did not have any interest in the shares of the Company within the meaning of Part XV of the SFO.

The emoluments of the above Directors have been reviewed by the remuneration committee of the Board with reference to their duties and responsibilities within the Group and the Group’s performance and profitability, as well as the remuneration benchmark in the industry and the prevailing market conditions.

The above Directors are subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association.

Saved as disclosed above, there are no other matters relating to re-election of the above Directors that need to be brought to the attention of the Shareholders and there is no information which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

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NOTICE OF ANNUAL GENERAL MEETING

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**KECK SENG INVESTMENTS (HONG KONG) LIMITED**

**激成投資 ( 香港 ) 有限公司**

*(Incorporated in Hong Kong with limited liability)*

(Stock Code: 00184)

**NOTICE IS HEREBY GIVEN** that the 2013 Annual General Meeting of the Company will be held at Tianshan Room, Level 5, Island Shangri-La Hotel, Pacific Place, Supreme Court Road, Central, Hong Kong on Tuesday, 4 June 2013 at 12:00 noon for the following purposes:

1. To receive and consider the audited Financial Statements and the Reports of the Directors and of the Auditors thereon for the year ended 31 December 2012;
2. To declare a final dividend;
3.
  - (a) To re-elect Dr Chan Yau Hing Robin as Director;
  - (b) To re-elect Mr Chan Lui Ming Ivan as Director;
  - (c) To re-elect Ms Yu Yuet Chu Evelyn as Director;
  - (d) To re-elect Mr Ho Kian Cheong as Director;
  - (e) To re-elect Mr Yu Hon To David as Director;
  - (f) To authorize the Board to fix the Directors' remuneration;
4. To re-appoint KPMG as Auditors and to authorize the Board to fix their remuneration;
5. To consider and, if thought fit, pass by way of special business, 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 shares of HK\$1.00 each in the share capital of the Company be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the shares which the Company is authorized to purchase pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of this Resolution, and the said approval shall be limited accordingly; and

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## NOTICE OF ANNUAL GENERAL MEETING

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- (c) for the purpose of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the Company in general meeting; and
  - (iii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held.”;
6. To consider and, if thought fit, pass by way of special business, 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 otherwise dispose of additional shares of the Company, 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 recognized regulatory body or any stock exchange in any territory outside Hong Kong), the additional shares issued, allotted or disposed of (excluding shares agreed conditionally or unconditionally to be issued, allotted or disposed of whether pursuant to an option or otherwise) shall not in aggregate exceed 20% of the nominal amount of the share capital of the Company in issue at the date of this Resolution;
- (b) the mandate referred to in paragraph (a) above shall authorize the Directors to make or grant offers, agreements and options which might require the exercise of such mandate at any time during or after the end of the Relevant Period; and
- (c) for the purpose of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the revocation or variation of the authority given under this Resolution by ordinary resolution of the Company in general meeting; and
  - (iii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held.”; and

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## NOTICE OF ANNUAL GENERAL MEETING

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7. To consider and, if thought fit, pass by way of special business, with or without amendments, the following resolution as an Ordinary Resolution:

“**THAT** 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 issue, allot and otherwise dispose of additional 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 aggregate nominal amount of shares in the 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, provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of this Resolution.”.

On Behalf of the Board  
**Ho Kian Guan**  
*Executive Chairman*

Hong Kong, 26 April 2013

Notes:

- (a) The Register of Members of the Company will be closed for the following periods:
- (i) For the purpose of determining shareholders who are entitled to attend and vote at the forthcoming Annual General Meeting to be held on Tuesday, 4 June 2013 (“2013 AGM”), the Register of Members of the Company will be closed from Wednesday, 29 May 2013 to Tuesday, 4 June 2013, both days inclusive. In order to qualify for attending and voting at the 2013 AGM, all transfer documents should be lodged for registration with the Company’s Share Registrar, Tricor Tengis Limited, 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 28 May 2013.
  - (ii) For the purpose of determining shareholders who are qualified for the final dividend (if approved), the Register of Members of the Company will be closed from Thursday, 13 June 2013 to Wednesday, 19 June 2013, both days inclusive. In order to qualify for the final dividend (if approved), all transfer documents should be lodged for registration with the Company’s Share Registrar, Tricor Tengis Limited, 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 11 June 2013.
- (b) A member entitled to attend and vote at the above meeting may appoint one or more proxies to attend and vote on his behalf. A proxy need not be a member of the Company. To be valid, a proxy form must be lodged at the Company’s Share Registrar, Tricor Tengis Limited, 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong at least 48 hours before the time appointed for holding the meeting or any adjournment thereof.
- (c) In accordance with the relevant requirements under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and for good corporate governance practice, each of the resolutions set out in this notice will be voted on by poll.
- (d) A member who is a corporation may by resolution of its directors or other governing body authorize any of its officials or any other person to act as its representative at the meeting and exercise the same powers on its behalf as if he had been an individual member of the Company and such corporation shall be deemed to be present in person at any such meeting if a person so authorized is present thereat.