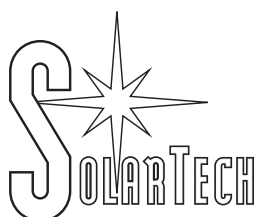

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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 licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Solartech International Holdings Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank manager, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the 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.



SOLARTECH INTERNATIONAL HOLDINGS LIMITED

蒙古礦業控股有限公司*

(Incorporated in Bermuda with limited liability)
(Stock Code: 1166)

(1) REFRESHMENT OF CURRENT GENERAL MANDATE TO ISSUE SHARES

(2) REFRESHMENT OF SCHEME MANDATE LIMIT

AND

(3) NOTICE OF SPECIAL GENERAL MEETING

**Independent Financial Adviser to the Independent Board Committee
and the Independent Shareholders**

Nuada Limited

Corporate Finance Advisory

A letter from an independent committee of the board of the Company (the “**Independent Board Committee**”) is set out on page 12 of this circular. A letter from Nuada Limited, the independent financial adviser to the Independent Board Committee and the independent shareholders of the Company is set out on pages 13 to 20 of this circular.

A notice convening a special general meeting (the “**SGM**”) of the Company to be held at 10:00 a.m. on Tuesday, 9 June 2015 at No. 7, 2nd Floor, Kingsford Industrial Centre, 13 Wang Hoi Road, Kowloon Bay, Kowloon, Hong Kong is set out on pages 21 to 24 of this circular. A form of proxy for use at the SGM is also enclosed with this circular.

A form of proxy for use at the SGM is enclosed with this circular. Whether or not you are able to attend the SGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the head office and principal place of business of the Company in Hong Kong at No. 7, 2nd Floor, Kingsford Industrial Centre, 13 Wang Hoi Road, Kowloon Bay, Kowloon, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the SGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjournment thereof should you so wish, and in such event, the form of proxy shall be deemed to be revoked.

* *For identification purposes only*

22 May 2015

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DEFINITIONS

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

| | |
|-------------------------------|--|
| “AGM” | the annual general meeting of the Company held on 19 November 2014 in which the Shareholders had approved, among other matters, the Current General Mandate |
| “associates” | has the same meaning as ascribed to it under the Listing Rules |
| “Board” | the board of Directors |
| “Business Day” | a day (other than a Saturday, Sunday or a public holiday) on which licensed banks are generally open for business in Hong Kong throughout their normal business hours |
| “Bye-laws” | the bye-laws of the Company |
| “Capital Reorganisation” | the capital reorganisation of the share capital of the Company which became effective on 2 April 2015 and details of which have been set out in the circular of the Company dated 9 March 2015 |
| “Company” | Solartech International Holdings Limited, a company incorporated in Bermuda with limited liability and the issued Shares of which are listed on the Main Board of the Stock Exchange |
| “Current General Mandate” | the general mandate approved at the AGM authorising the Directors to allot and issue Shares of up to 20% of the issued share capital of the Company as at the date of passing the relevant ordinary resolution |
| “Director(s)” | director(s) of the Company |
| “Group” | the Company and its subsidiaries |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China |
| “Independent Board Committee” | an independent committee of the Board, comprising the independent non-executive Directors, to advise the Independent Shareholders as to the fairness and reasonableness of the refreshment of the Current General Mandate, the voting at the SGM for the refreshment of the Current General Mandate and whether the refreshment of the Current General Mandate are in the interests of the Company and the Shareholders as a whole |

DEFINITIONS

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|---------------------------------|--|
| “Independent Financial Adviser” | Nuada Limited, a licensed corporation under the SFO to conduct Type 6 regulated activity appointed to advise the Independent Board Committee and the Independent Shareholders in relation to the refreshment of the Current General Mandate |
| “Independent Shareholder(s)” | Shareholder(s) other than the Directors (excluding independent non-executive Directors) and the chief executives and all their respective associates |
| “Latest Practicable Date” | 21 May 2015, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular |
| “Old Share(s)” | ordinary share(s) of HK\$0.01 each in the share capital of the Company prior to the Capital Reorganisation |
| “Open Offer” | the open offer of 944,926,950 offer Shares on the basis of five offer Shares for every one Share as disclosed in the prospectus of the Company dated 16 April 2015 |
| “Scheme Mandate Limit” | the maximum number of Shares which may be allotted and issued upon exercise of all Share Option(s) to be granted under the Share Option Scheme |
| “SFO” | the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong |
| “SGM” | the special general meeting of the Company to be convened and held on Tuesday, 9 June 2015 to consider and, if thought fit, to approve the proposed refreshment of the Current General Mandate, the proposed refreshment of the Scheme Mandate Limit and the matters contemplated thereunder |
| “Share(s)” | existing ordinary share(s) of HK\$0.01 each in the share capital of the Company |
| “Share Option Scheme” | the share option scheme of the Company adopted on 18 December 2012 |
| “Share Option(s)” | share option(s) granted or to be granted under the Share Option Scheme entitling the holders thereof to subscribe for Share(s) (as the case maybe) |
| “Shareholder(s)” | holder(s) of Share(s) |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |

DEFINITIONS

| | |
|--------|---|
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |
| “%” | per cent. |

LETTER FROM THE BOARD



SOLARTECH INTERNATIONAL HOLDINGS LIMITED

蒙古礦業控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1166)

Executive Directors:

CHAU Lai Him (*Chairman and Managing Director*)

ZHOU Jin Hua (*Deputy Chairman*)

LIU Dong Yang

BUYAN-OTGON Narmandakh

CHAU Chi Ho

Registered office:

Clarendon House

2 Church Street

Hamilton HM11

Bermuda

Independent non-executive Directors:

CHUNG Kam Kwong

LO Wai Ming

LO Chao Ming

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

No. 7, 2nd Floor

Kingsford Industrial Centre

13 Wang Hoi Road

Kowloon Bay

Kowloon

Hong Kong

22 May 2015

To the Shareholders

Dear Sir or Madam,

(1) REFRESHMENT OF CURRENT GENERAL MANDATE TO ISSUE SHARES

(2) REFRESHMENT OF SCHEME MANDATE LIMIT

AND

(3) NOTICE OF SPECIAL GENERAL MEETING

INTRODUCTION

Reference is made to the announcement of the Company dated 7 May 2015 in relation to the results of the Open Offer of 944,926,950 offer Shares on the basis of five (5) offer Shares for every one (1) Share.

** For identification purposes only*

LETTER FROM THE BOARD

The Board proposes the refreshment of the Current General Mandate subject to the Independent Shareholders' approval. An ordinary resolution will be proposed at the SGM to the Independent Shareholders to consider and, if thought fit, approve the refreshment of the Current General Mandate.

The Board also proposes the refreshment of the Scheme Mandate Limit subject to the approval of the Shareholders. An ordinary resolution will be proposed at the SGM to the Shareholders to consider and, if thought fit, approve the refreshment of the Scheme Mandate Limit.

The purpose of this circular is to provide you with the information relating to (i) the refreshment of the Current General Mandate to be proposed at the SGM; (ii) the refreshment of the Scheme Mandate Limit; (iii) the recommendation from the Independent Board Committee to the Independent Shareholders on the refreshment of the Current General Mandate; (iv) the recommendation from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders on the proposed refreshment of the Current General Mandate; and (v) the notice of SGM.

CURRENT GENERAL MANDATE

At the AGM, the Shareholders approved, among other things, an ordinary resolution for granting to the Directors the Current General Mandate to allot and issue not more than 377,970,780 Old Shares (equivalent to 37,797,078 Shares), being 20% of the entire issued share capital of the Company of 1,889,853,900 Old Shares as at the date of passing of the relevant resolution.

Reference is made to the announcements of the Company dated 6 February 2015, 1 April 2015 and 7 May 2015 and the prospectus of the Company dated 16 April 2015 in relation, among others, the Open Offer. On 8 May 2015, a total of 944,926,950 Shares were allotted and issued by way of the Open Offer.

After the allotment and issue of the new offer Shares under the Open Offer, the total number of Shares in issue has been increased from 188,985,390 Shares to 1,133,912,340 Shares. The Current General Mandate has not been utilised as at the Latest Practicable Date.

As at the Latest Practicable Date, the Company has not made any refreshment of the Current General Mandate since the AGM and there are no outstanding options, warrants, convertible securities or other rights to subscribe for Shares.

LETTER FROM THE BOARD

PROPOSED REFRESHMENT OF THE CURRENT GENERAL MANDATE

The Company will convene the SGM at which an ordinary resolution will be proposed to the Independent Shareholders that the Directors be granted the general mandate to allot and issue Shares not exceeding 20% of the issued share capital of the Company as at the date of passing the relevant ordinary resolution at the SGM.

As at the Latest Practicable Date, the Company had an aggregate of 1,133,912,340 Shares in issue. Subject to the passing of the ordinary resolution for the approval of the refreshment of the Current General Mandate and on the basis that no further Shares are issued and/or repurchased by the Company between the Latest Practicable Date and the date of the SGM, the Company would be allowed to allot and issue up to 226,782,468 Shares, being 20% of the total number of Shares in issue as at the Latest Practicable Date.

The refreshed Current General Mandate will expire at the earliest of (a) the conclusion of the next annual general meeting of the Company; (b) the date by which the next annual general meeting of the Company is required to be held by law or by the Bye-laws; or (c) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company prior to the next annual general meeting of the Company.

REASONS FOR THE REFRESHMENT OF THE CURRENT GENERAL MANDATE

The Group is principally engaged in the manufacturing and trading of cables and wires for use in household electrical appliances and electronic products, copper products and mining business.

As explained in the paragraph headed “Current General Mandate” above, the number of Shares in issue has been significantly increased since the grant of the Current General Mandate at the AGM.

In order to provide additional flexibility to allow the Company to grasp appropriate fund raising opportunities, the Board believes that the refreshment of the Current General Mandate is in the best interests of the Company and the Shareholders as a whole by maintaining the financial flexibility necessary for the Group’s future business expansion and development as well as to cater for future funding requirement of the Group. The Board considers equity financing to be an important avenue of resources to the Group since it does not create any interest paying obligations on the Group. In appropriate circumstances, the Group will also consider other financing methods such as debt financing or internal cash resources to fund its future business development. Apart from the further investment in the new business of selling metallurgical grade bauxite where the Group started in August 2014 and which has already been disclosed in, among others, the announcement of the Company dated 13 August 2014 and the circular of the Company dated 9 March 2015, the Company has no particular future business expansion and development plan for the time being.

The Directors have no concrete plan for raising capital by issuing new Shares as at the Latest Practicable Date, and there is currently no concrete proposal presented by potential investors for investment in the Shares. Nevertheless, the Board is now proposing to seek the approval of Independent Shareholders at the SGM for the refreshment of the Current General Mandate such that, should attractive terms for investment in the Shares become available from potential investors, the

LETTER FROM THE BOARD

Board would be able to respond to the market promptly, as fund raising exercise pursuant to a general mandate provides the Company with a more simple and less lead time process than other types of fund raising exercises and can also avoid the uncertainties in such circumstances that specific mandate may not be obtained in a timely manner. The Directors consider that funding requirements or appropriate investment opportunities may or may not arise at any time prior to the next annual general meeting of the Company. If such opportunities arise prior to the next annual general meeting of the Company, decisions may have to be made within a limited period of time.

The Company has no current intention to utilise the refreshed Current General Mandate immediately after the refreshment and there will be no immediate dilution impact on the Shareholders. It is noted that the forthcoming annual general meeting of the Company is expected to be held in or around November 2015 and the refreshed Current General Mandate will allow the Company to have sufficient flexibility to grasp appropriate fund raising opportunities during this period. As such, the Directors consider that the proposed grant of refreshed Current General Mandate is justifiable.

If any potential investors offer attractive terms for investment in the Shares subject to the then market conditions, the Directors will consider and may conduct an equity fund raising exercise by issuing new Shares, the proceeds of which may be used as general working capital and/or supporting the Group's future business development. Announcement(s) will be made by the Company in the event any concrete fund raising plan arises as and when appropriate. There has not been any refreshment of the Current General Mandate since the AGM.

In view of the above, the Directors consider that the refreshment of the Current General Mandate is in the best interests of the Company and the Shareholders as a whole.

INDEPENDENT BOARD COMMITTEE

The Independent Board Committee which comprises Mr. Chung Kam Kwong, Mr. Lo Wai Ming and Mr. Lo Chao Ming, all being the independent non-executive Directors, has been established to advise the Independent Shareholders on the refreshment of the Current General Mandate.

Nuada Limited has been appointed as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the refreshment of the Current General Mandate.

The Independent Board Committee and the Directors, having taken into account the advice of the Independent Financial Adviser, consider that the refreshment of the Current General Mandate are in the interests of the Company and the Shareholders as a whole and is fair and reasonable so far as the Independent Shareholders are concerned and accordingly recommend the Independent Shareholders to vote in favour of the ordinary resolution which will be proposed at the SGM for approving the refreshment of the Current General Mandate.

The text of the letter from the Independent Board Committee is set out on page 12 of this circular and the text of the letter from the Independent Financial Adviser containing its advice is set out on pages 13 to 20 of this circular.

LETTER FROM THE BOARD

PROPOSED REFRESHMENT OF THE SCHEME MANDATE LIMIT

Under the Listing Rules, the maximum number of Shares which may be allotted and issued upon the exercise of all Share Options shall not initially in aggregate exceed 10% of the Shares in issue as at the date of adoption of the Share Option Scheme and thereafter, if refreshed shall not exceed 10% of the Shares in issue as at the date of approval of the refreshed limit by the Shareholders.

The Share Option Scheme was adopted by way of Shareholders' resolution on 18 December 2012. Accordingly, the Scheme Mandate Limit would be 18,898,539 Shares which is equivalent to 188,985,390 Old Shares prior to the Capital Reorganisation, being 10% of the issued share capital of the Company as at 19 November 2014.

As at the Latest Practicable Date, the Company has not yet granted any Share Options under the Share Option Scheme. The current Scheme Mandate Limit is 18,898,539 Shares, representing only approximately 1.67% of the existing issued share capital of the Company as at the Latest Practicable Date. While the Company has no current intention to grant any Share Options under the Share Option Scheme immediately after the refreshment and has not granted any Share Options as at the Latest Practicable Date, the Company may grant Share Options in future to reward and motivate its employees and other selected participants under the Share Option Scheme. The proposed refreshment of the Scheme Mandate Limit will therefore allow the Company to have sufficient mandate limit to grant Share Options in future. Further announcement(s) will be made by the Company in compliance with the Listing Rules in the event that the Company will grant any Share Options.

As at the Latest Practicable Date, there are 1,133,912,340 Shares in issue. Pursuant to the terms of the Share Option Scheme and in compliance with the Listing Rules, the maximum number of Shares which may be issued upon the exercise of all the options to be granted under the Share Option Scheme under the Scheme Mandate Limit as refreshed should be 113,391,234 Shares, being 10% of the Shares in issue and assuming no further issue or repurchase of Shares during the period between the Latest Practicable Date up to and including the date of the SGM.

The proposed refreshment of the Scheme Mandate Limit is conditional upon:

- (1) the passing of an ordinary resolution by the Shareholders at the SGM to approve the proposed refreshment of the Scheme Mandate Limit; and
- (2) the Stock Exchange granting the listing of, and permission to deal in the Shares to be issued pursuant to the exercise of the Share Options granted under the refreshed Scheme Mandate Limit.

Application will be made to the Stock Exchange for the listing of, and permission to deal in the Shares, representing 10% of the Shares in issue as at the date of the SGM, which may fall to be issued upon the exercise of the Share Options that may be granted under the refreshed Scheme Mandate Limit.

LETTER FROM THE BOARD

The Directors consider that the refreshment of the Scheme Mandate Limit is in the best interests of the Company and the Shareholders as a whole because it enables the Company to reward and motivate its employees and other selected participants under the Share Option Scheme. The renewal of the Scheme Mandate Limit is in line with the purpose of the Share Option Scheme.

LISTING RULES IMPLICATION IN RESPECT OF THE PROPOSED REFRESHMENT OF THE SCHEME MANDATE LIMIT

Pursuant to Rule 17.03(3) of the Listing Rules, the refreshment of the Scheme Mandate Limit shall be subject to the Shareholders' approval requirements under the Listing Rules. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholders have a material interest in the refreshment of Scheme Mandate Limit and are required to abstain from voting at the SGM in respect of the refreshment of Scheme Mandate Limit.

GENERAL INFORMATION

Your attention is also drawn to the letter of advice from the Independent Financial Adviser set out on pages 13 to 20 of this circular which contains its advice to the Independent Board Committee and the Independent Shareholders in connection with the refreshment of the Current General Mandate and the letter from the Independent Board Committee set out on page 12 of this circular which contains its recommendation to the Independent Shareholders in relation to the refreshment of the Current General Mandate.

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 Company. 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.

SGM

A notice convening the SGM to be held at 10:00 a.m. on Tuesday, 9 June 2015 at No. 7, 2nd Floor, Kingsford Industrial Centre, 13 Wang Hoi Road, Kowloon Bay, Kowloon, Hong Kong is set out on pages 21 to 24 of this circular for the purpose of considering and, if thought fit, passing the resolutions set out therein.

LETTER FROM THE BOARD

A form of proxy for the SGM is enclosed with this circular. Whether or not you are able to attend the SGM, you are requested to complete and return the enclosed proxy form in accordance with the instructions printed thereon to the head office and principal place of business of the Company in Hong Kong at No. 7, 2nd Floor, Kingsford Industrial Centre, 13 Wang Hoi Road, Kowloon Bay, Kowloon, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the SGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the SGM, or any adjournment thereof if you so wish, and in such event, the form of proxy shall be deemed to be revoked.

Pursuant to the Listing Rules, the refreshment of the Current General Mandate will be subject to the Independent Shareholders' approval by way of passing an ordinary resolution at the SGM at which any of the controlling Shareholders and their respective associates, or where there are no controlling Shareholders, Directors (excluding independent non-executive Directors) and the chief executives and all their respective associates shall abstain from voting in favour of the resolution approving the refreshment of Current General Mandate.

As at the Latest Practicable Date, there is no controlling Shareholder. Accordingly, the Directors (excluding independent non-executive Directors) and the chief executives and all their respective associates shall abstain from voting in favour of the resolution approving the refreshment of Current General Mandate. As at the Latest Practicable Date, the Directors (excluding the independent non-executive Directors) do not hold any Shares.

The Board has been advised by the Directors (excluding independent non-executive Directors) that they and their respective associates have no intention to vote against the resolution to approve the refreshment of the Current General Mandate.

The vote of the Independent Shareholders in respect of the refreshment of the Current General Mandate at the SGM will be taken by way of poll.

Save as disclosed above, to the best of the Director's knowledge, information and belief having made all reasonable enquiries, no other Shareholder is required to abstain from voting on the proposed resolution on the refreshment of the Current General Mandate at the SGM.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, no Shareholder has a material interest in the refreshment of the Scheme Mandate Limit which is different from other Shareholders, no Shareholders is required to abstain from voting on the resolution approving the Scheme Mandate Limit.

LETTER FROM THE BOARD

RECOMMENDATIONS

The Directors consider the proposed refreshment of the Scheme Mandate Limit and the proposed refreshment of the Current General Mandate are in the interests of the Company and the Shareholders as a whole and accordingly recommend the Shareholders or the Independent Shareholders to vote in favour of the proposed resolutions as set out in the notice of SGM.

The Independent Board Committee, having taken into account the advice of the Independent Financial Advisers in relation to the refreshment of the Current General Mandate, is of the opinion that the refreshment of the Current General Mandate is in the best interest of the Company and is fair and reasonable so far as the Independent Shareholders are concerned and accordingly recommends the Independent Shareholders to vote in favour of the resolution to be proposed at the SGM for approving the refreshment of the Current General Mandate.

By order of the Board
Solartech International Holdings Limited
Chau Lai Him
Chairman

LETTER FROM THE INDEPENDENT BOARD COMMITTEE



SOLARTECH INTERNATIONAL HOLDINGS LIMITED

蒙古礦業控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1166)

22 May 2015

To the Independent Shareholders

Dear Sir or Madam,

REFRESHMENT OF CURRENT GENERAL MANDATE TO ISSUE SHARES

We refer to the circular of the Company dated 22 May 2015 (the “**Circular**”) of which this letter forms part. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as defined in the Circular.

We have been appointed by the Board to advise the Independent Shareholders as to whether the terms of the proposed refreshment of the Current General Mandate are fair and reasonable so far as the Independent Shareholders are concerned. Nuada Limited has been appointed as the independent financial adviser to advise us in this respect.

Having considered the principal reasons and factors considered by, and the advice of, Nuada Limited as set out in its letter of advice to us on pages 13 to 20 of the Circular, we are of the opinion that the refreshment of the Current General Mandate is in the interests of the Company and the Shareholders as a whole and the terms of which are fair and reasonable so far as the Company and the Independent Shareholders are concerned. Accordingly, we recommend the Independent Shareholders to vote in favour of the ordinary resolution to be proposed at the SGM to approve the refreshment of the Current General Mandate.

Yours faithfully,

For and on behalf of the Independent Board Committee

Mr. CHUNG Kam Kwong
Independent non-executive
Director

Mr. LO Wai Ming
Independent non-executive
Director

Mr. LO Chao Ming
Independent non-executive
Director

** For identification purposes only*

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

Set out below is the text of a letter received from Nuada Limited, the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders regarding the refreshment of the Current General Mandate for the purpose of inclusion in this circular.

Nuada Limited
Corporate Finance Advisory

Unit 1805-08, 18/F, New Victory House
93-103 Wing Lok Street
Sheung Wan, Hong Kong
香港上環永樂街 93-103 號
樹福商業大廈 18 樓 1805-08 室

22 May 2015

To: *The independent board committee and
the independent shareholder of
Solartech International Holdings Limited*

Dear Sirs,

PROPOSED REFRESHMENT OF CURRENT GENERAL MANDATE TO ALLOT AND ISSUE SHARES

We refer to our appointment as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in connection with the refreshment of the Current General Mandate, details of which are set out in the letter from the Board (the “**Board Letter**”) contained in the circular dated 22 May 2015 issued by the Company to the Shareholders (the “**Circular**”), of which this letter forms part. Capitalised terms used in this letter shall have the same meanings as defined in the Circular unless the context requires otherwise.

At the AGM, the Shareholders approved, among other things, an ordinary resolution for granting to the Directors the Current General Mandate to allot and issue not more than 377,970,780 Old Shares (equivalent to 37,797,078 Shares), being 20% of the entire issued share capital of the Company of 1,889,853,900 Old Shares as at the date of passing of the relevant resolution. As at the Latest Practicable Date, the total number of Shares in issue has been increased from 188,985,390 Shares to 1,133,912,340 Shares after the issue and allotment of the new offer Shares of the Open Offer, details of which are set out in the Company’s announcement dated 6 February 2015, 1 April 2015 and 7 May 2015 respectively and the prospectus of the Company dated 16 April 2015. Although the Current General Mandate have not been utilised as at the Latest Practicable Date, the maximum number of Share that can be allotted and issued under the Current General Mandate i.e., 37,797,078 Shares, only represent approximately 3.3 percentage of the issued shares of the Company as enlarged by the Open Offer. The Board propose to seek approval of the Independent Shareholders for the refreshment of the Current General Mandate such that the Directors will be granted the authority to allot, issue and deal with new Shares not exceeding 20% of the total issued share capital of the Company as at the date of passing the relevant resolution at the SGM. Pursuant to Rule 13.36(4)(a) of the Listing Rules, the refreshment of the Current General Mandate requires the approval of the Independent Shareholders at the SGM at which any of the controlling Shareholders and their associates or, where there are no controlling Shareholders, the Directors (excluding the independent non-executive Directors), the chief

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

executive of the Company and their respective associates are required to abstain from voting in favour of the resolution proposed for the approval of such grant, and under Rule 13.39 of the Listing Rules, any vote of the shareholders at the general meeting must be taken by way of poll. According to the management of the Company, the Company has no controlling Shareholders as at the Latest Practicable Date. Accordingly, the Directors (excluding independent non-executive Directors) and the chief executives and all their respective associates shall abstain from voting in favour of the resolution approving the refreshment of Current General Mandate. As at the Latest Practicable Date, the Directors (excluding the independent non-executive Directors) do not hold any Shares.

The Independent Board Committee comprising Mr. Chung Kam Kwong, Mr. Lo Wai Ming, and Mr. Lo Chao Ming (all being independent non-executive Directors) has been established to advise the Independent Shareholders on the refreshment of the Current General Mandate. We, Nuada Limited, have been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in this respect.

During the past two years, we acted as the independent financial adviser of the Company in respect of other two transactions providing our independent view to the Company's independent board committee and the independent shareholders (Please refer to the Company's circulars dated 25 February 2014 and 9 March 2015 respectively for the detailed information of the aforesaid two transactions). Apart from normal professional fees for our services to the Company in connection with the engagements described above, no other arrangement exists whereby we will receive any fees and/or benefits from the Group. As at the Latest Practicable Date, we are not aware of any relationships or interests between us and the Company or its substantial Shareholders, Directors or chief executive, or any of their respective associates. We are independent under Rule 13.84 of the Listing Rules to act as the independent financial adviser to the Independent Board Committee and the Independent Shareholders in connection with the refreshment of Current General Mandate.

BASIS OF OUR OPINION

In formulating our opinion to the Independent Board Committee and the Independent Shareholders, we have relied on the statements, information, opinions and representations contained or referred to in the Circular and the information and representations as provided to us by the Directors. We have assumed that all information and representations that have been provided by the Directors, for which they are solely and wholly responsible, are true and accurate at the time when they were made and continue to be so as at the Latest Practicable Date. We have also assumed that all statements of belief, opinion, expectation and intention made by the Directors in the Circular were reasonably made after due enquiry and careful consideration. We have no reason to suspect that any material facts or information have been withheld or to doubt the truth, accuracy and completeness of the information and facts contained in the Circular, or the reasonableness of the opinions expressed by the Company, its advisers and/or the Directors, which have been provided to us. We consider that we have taken sufficient and necessary steps on which to form a reasonable basis and an informed view for our opinion in compliance with Rule 13.80 of the Listing Rules.

The Directors have collectively and individually accepted full responsibility for the accuracy of the information contained in the Circular and have confirmed, that having made all reasonable

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

enquiries, which to the best of their knowledge and belief, that the information contained in the 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 in the Circular or the Circular misleading.

We consider that we have been provided with sufficient information to reach an informed view and to provide a reasonable basis for our opinion. We have not, however, conducted any independent in-depth investigation into the business and affairs of the Company, its subsidiaries or associates, nor have we considered the taxation implication on the Group or the Shareholders as a result of the refreshment of the Current General Mandate. Our opinion is necessarily based on the financial, economic, market and other conditions in effect and the information made available to us as at the Latest Practicable Date.

Shareholders should note that subsequent developments (including any material change in market and economic conditions) may affect and/or change our opinion and we have no obligation to update this opinion to take into account events occurring after the Latest Practicable Date or to update, revise or reaffirm our opinion. Nothing contained in this letter should be construed as a recommendation to hold, sell or buy any Shares or any other securities of the Company.

PRINCIPAL FACTORS AND REASONS CONSIDERED

In arriving at our opinion in respect of the refreshment of the Current General Mandate, we have taken into consideration the following principal factors and reasons:

(i) **Background information of the refreshment of the Current General Mandate**

The Company is an investment holding company and the Group is principally engaged in manufacturing and trading of cables and wires for use in household electrical appliances and electronic products, copper products and mining business.

The Directors were authorised to allot and issue up to 377,970,780 Old Shares (equivalent to 37,797,078 Shares) under the Current General Mandate which was granted to the Directors at the AGM.

Reference is made to the announcements of the Company dated 6 February 2015, 1 April 2015 and 7 May 2015 respectively and the prospectus of the Company dated 16 April 2015 in relation, among others, the Open Offer. On 7 May 2015, a total of 944,926,950 offer Shares were allotted and issued by way of the Open Offer.

After the issue and allotment of the aforesaid number of offer Shares of the Open Offer, the total number of Shares in issue has been increased from 188,985,390 Shares to 1,133,912,340 Shares. Although the Current General Mandate have not been utilised as at the Latest Practicable Date, the maximum number of the Share that can be allotted and issued under the Current General Mandate only represent approximately 3.3 percentage of the issued shares of the Company as enlarged by the Open Offer.

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The Board proposes to seek approval of the Independent Shareholders for the proposed refreshment of the Current General Mandate such that the Directors will be granted the authority to allot, issue and deal with new Shares not exceeding 20% of the total issued share capital of the Company as at the date of passing the relevant resolution at the SGM.

As at the Latest Practicable Date, the Company had 1,133,912,340 Shares in issue. On the basis that no Share would be issued be/or repurchased by the Company, no share option of the Company would be exercised from the Latest Practicable Date up to the date of the SGM, the refreshment of the Current General Mandate would allow the Directors to allot, issue and deal with up to 226,782,468 new Shares, representing 20% of the total issued share capital of the Company as at the date of the SGM.

(ii) Reasons for the proposed refreshment of the Current General Mandate

With reference to the Board Letter, the Board would like to provide flexibility for the Company to raise funds for its future business development and/or opportunities to be identified by the Company through equity financing. Given that equity financing (i) does not incur any interest expenses on the Group as compared with bank financing; (ii) is less costly and time-consuming than raising funds by way of rights issue or open offer; and (iii) provides the Company with the capability to capture any capital raising and/or prospective investment opportunity as and when it arises, the Board proposes to refresh the Current General Mandate for the Directors to allot, issue and deal with new Shares with an aggregate nominal amount of not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of the SGM.

As confirmed by the Directors, the Group's core business is manufacturing and trading of cables and wires for use in household electrical appliances and electronic products, copper products and mining business. According to the Company's interim report for the six months period ended 31 December 2014, the Group recorded a turnover of approximately HK\$410.90 million (six months ended 31 December 2013: approximately HK\$402.82 million) for the six months ended 31 December 2014, of which turnover from (i) sales of cables and wires amounted to approximately HK\$110.88 million (six months ended 31 December 2013: approximately HK\$108.95 million); (ii) sales of copper rods amounted to approximately HK\$203.52 million (six months ended 31 December 2013: approximately HK\$280.69 million); and (iii) sales of other goods amounted to approximately HK\$96.5 million (six months ended 31 December 2013: approximately HK\$13.18 million). Accordingly, the increase in turnover for the six months period ended 31 December 2014 as compared to the previous corresponding period was mainly due to the increase in turnover of other business, include (i) the increase in the sale of biodiesel (six months ended 31 December 2014: approximately HK\$20.41 million; six months ended 31 December 2013: approximately HK\$13.18 million) and (ii) the turnover from the new business of selling metallurgical grade bauxite (six months ended 31 December 2014: approximately HK\$75.79 million; six months ended 31 December 2013: nil). For the six months ended 31 December 2014, the Group recorded a loss for the period approximately HK\$78.26 million (six months ended 31 December 2013: loss of approximately HK\$18.39 million). In addition to the loss from operation recorded for the six months ended 31 December 2014, the Group recorded net cash outflow of approximately HK\$139.98 million for the six months ended 31 December 2014 with monthly average net cash outflow of approximately HK\$23.33 million. According to the management, apart from the further investment in the new business of selling metallurgical grade bauxite (where the Group started the aforesaid business in August 2014, please refer to the Company's announcement dated 13 August 2014 and Company's circular dated 9 March 2015 for the detailed information of the use of proceeds from the Company's previous funding raising exercise), the Company has no particular future business expansion and development plan for the time being and the Company did

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not have any plan to utilise the refreshed Current General Mandate as at the Latest Practicable Date. It is noted that the forthcoming annual general meeting of the Company is expected to be held in or around November 2015 and the refreshed Current General Mandate will allow the Company to have sufficient flexibility to grasp appropriate fund raising opportunities during this period. As such, the Directors consider that the proposed refreshment of Current General Mandate is justifiable. Based on the above, there is no immediately dilution impact on the Shareholders.

As stated in the paragraph headed “(i) Background information of the refreshment of the Current General Mandate” above, the Shares that are available to be allotted or issued under the Current General Mandate is 37,797,078 Shares, which represent approximately 3.3% of the issued Shares of the Company as enlarged by the Open Offer. The Board believes that the refreshment of the Current General Mandate are in the best interests of the Company and the Shareholders as a whole by maintaining the financial flexibility. Considering the date of the next AGM of the Company will probably be held in November 2015, after discussion with the management of the Company and according to the date of the Company’s last annual general meeting, to approve the refreshment of the Current General Mandate will provide the Company an additional option, but not obligation, means to raise fund (Please refer to the paragraph headed “(iv) Flexibility in financing” below for detailed information).

Given the foregoing, we are of the opinion that the refreshment of the Current General Mandate would provide the Company with the necessary flexibility to fulfil any possible funding needs for business operation and/or investment decisions. Accordingly, we are of the view that the refreshment of the Current General Mandate is in the interests of the Company and the Shareholders as a whole.

(iii) Fund raising activities in the past twelve months

Set out below are the fund raising activities announced by the Company in the past twelve months prior to the Latest Practicable Date:

| Date of announcement | Fund raising activity | Net proceeds raised (approximately) | Proposed use of proceeds | Actual use of the net proceeds |
|---|---|--|---|---|
| 6 February 2015, 2 April 2015 and 7 May 2015 and 16 April 2015 (Prospectus) | Open Offer of 944,926,950 offer shares on the basis of five (5) offer shares for every one (1) adjusted share held on the record date | HK\$182 million | (i) approximately HK\$90 million for repayment of short term loans; (ii) approximately HK\$50 million for financing new trading business of metallurgical grade bauxite; and (iii) approximately HK\$42 million as the working capital of the Company | Will be used as intended usage according to the management of the Company |

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According to the management of the Company, as at the Latest Practicable Date, the aforesaid proceeds from the open offer as stated above table have not been utilised. We are of the view and concur with the view of the management of the Company that as the aforesaid proceeds are earmarked for the intended use as stated above, we are of the view that the refreshment of the Current General Mandate can provide the Company an alternative fund raising methods and Directors confirmed that they would exercise due and careful consideration when choosing the best financing method available to the Group (please refer to the paragraph headed “Other financing alternatives” below for detailed information). Based on the above, we are of the view and concur with the view of the Directors that the refreshment of the Current General Mandate is justifiable.

(iv) Flexibility in financing

As advised by the Directors, the Group does not obviate the possibilities of further issuing capital should there be investor(s) indicating interest in the business of the Company in the future although there were no such investors as at the Latest Practicable Date. As further advised by the Directors, the Company did not have any plan to utilise the refreshed Current General Mandate as at the Latest Practicable Date.

Although the Company did not have any plan to utilise the refreshed Current General Mandate as at the Latest Practicable Date as discussed in the paragraph headed “(ii) Reasons for the proposed refreshment of the Current General Mandate” above, we consider that the refreshment of the Current General Mandate would provide the Company with the necessary flexibility to fulfil any possible funding needs for future business development and/or investment decisions and the forthcoming annual general meeting of the Company is expected to be held in or around November 2015, which is approximately 6 months from the Latest Practicable Date and the refreshed Current General Mandate will allow the Company to have sufficient flexibility to grasp appropriate fund raising opportunities during this period. The refreshment of the Current General Mandate would provide the Company with the flexibility as allowed under the Listing Rules to allot and issue new Shares for equity fund raising activities, such as placing of new Shares, or as consideration for potential investments in the future as and when such opportunities arise. Furthermore, the additional amount of equity which may be raised after the refreshment of the Current General Mandate would provide the Group with more financing options when assessing and negotiating potential investments in a timely manner. Given the financial flexibility available to the Company as discussed above, we are of the opinion that the refreshment of the Current General Mandate is in the interests of the Company and the Shareholders as a whole.

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(v) **Other financing alternatives**

We have enquired into the Directors and the Directors confirmed that apart from equity financing, the Group will also consider debt financing, such as bank borrowings, to be other possible fund raising alternatives available to the Group. However, the Directors are of the view that the ability of the Group to obtain bank borrowings usually depends on the Group's financial position and the then prevailing market condition. Furthermore, such alternative may be subject to lengthy due diligence and negotiations with banks. Given that debt financing will usually incur interest burden on the Group, the Directors consider debt financing to be relatively uncertain and time-consuming as compared to equity financing, such as placing of new Shares, for the Group to obtain additional funding.

The Directors confirmed that they would exercise due and careful consideration when choosing the best financing method available to the Group. With this being the case, along with the fact that the refreshment of the Current General Mandate will provide the Company an additional alternative and it is reasonable for the Company to have the flexibility in deciding the financing methods for its future business development, we are of the view that the refreshment of the Current General Mandate is in the interests of the Company and the Shareholders as a whole.

(vi) **Potential dilution to shareholding of the existing public Shareholders**

The table below sets out the shareholding structure of the Company, to the best knowledge of the Director, (i) as at the Latest Practicable Date (assuming completion of the Open Offer); and (ii) upon full utilisation of the refreshed Current General Mandate (assuming that no other Shares are issued and/or repurchased by the Company from the Latest Practicable Date up to the date on which the refreshed Current General Mandate (if granted) is exercised in full):

| | Shareholding in the Company as at the Latest Practicable Date | | Shareholding in the Company upon full utilisation of the refreshed Current General Mandate | |
|--|--|---------------|---|--------------|
| | Number of Shares | % | Number of Shares | % |
| Mr. Luo Shandong | 114,000,000 | 10.05 | 114,000,000 | 8.38 |
| Existing public Shareholders | 1,019,912,340 | 89.95 | 1,019,912,340 | 74.95 |
| Maximum number of new Shares which may be issued under the refreshed Current General Mandate | <u>—</u> | <u>—</u> | <u>226,782,468</u> | <u>16.67</u> |
| Total | <u>1,133,912,340</u> | <u>100.00</u> | <u>1,360,694,808</u> | <u>100</u> |

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

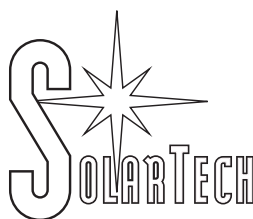
RECOMMENDATION

Having taken into consideration the factors and reasons as stated above, we are of the opinion that the proposed refreshment of the Current General Mandate is fair and reasonable so far as the Independent Shareholders are concerned and is in the interests of the Company and the Independent Shareholders as a whole. Accordingly, we recommend the Independent Board Committee to advise the Independent Shareholders to vote in favour of the ordinary resolution to be proposed at SGM to approve the proposed refreshment of the Current General Mandate and we recommend the Independent Shareholders to vote in favour of the ordinary resolution in this regard.

Yours faithfully,
For and on behalf of
Nuada Limited
Kevin Wong
Vice President

Mr. Kevin Wong is a person licensed to carry out type 6 (advising on corporate finance) regulated activity under the SFO and is a responsible officer of Nuada Limited who has over 12 years of experience in corporate finance industry.

NOTICE OF SGM



SOLARTECH INTERNATIONAL HOLDINGS LIMITED

蒙古礦業控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1166)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the “**Meeting**”) of Solartech International Holdings Limited (the “**Company**”) will be held at 10:00 a.m. on Tuesday, 9 June 2015 at No. 7, 2nd Floor, Kingsford Industrial Centre, 13 Wang Hoi Road, Kowloon Bay, Kowloon, Hong Kong for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions of the Company:

ORDINARY RESOLUTIONS

1. “**THAT**, to the extent not already exercised, the mandate to allot and issue shares of the Company given to the directors (the “**Directors**”) of the Company at the annual general meeting (the “**AGM**”) of the Company held on 19 November 2014 be and is hereby replaced by the mandate **THAT**:
 - (a) subject to paragraph 1(c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the exercise by the Directors during the Relevant Period (as defined in paragraph 1(d) below) of all the powers of the Company to allot, issue and deal with unissued shares in the capital of the Company (the “**Shares**”) and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
 - (b) the approval in paragraph 1(a) above shall authorise the Directors during the Relevant Period (as defined in paragraph 1(d) below) to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
 - (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise), issued or dealt with by the Directors pursuant to the approval in paragraph 1(a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph 1(d) below); or (ii) the exercise of

* *For identification purposes only*

NOTICE OF SGM

any options granted under the share option scheme of the Company; 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 (the “**Bye-laws**”) of the Company in force from time to time; or (iv) any issue of Shares 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, shall not exceed the aggregate of:

- (i) 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution; and
- (ii) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the nominal amount of any share capital of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the AGM), pursuant to the resolution passed at the AGM

and the authority pursuant to paragraph 1(a) of this resolution 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 or the applicable laws of Bermuda to be held; or
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting;

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion 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, 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).”

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2. “**THAT** subject to and conditional upon the granting by the Listing Committee of The Stock Exchange of Hong Kong Limited of, the listing of and permission to deal in, the shares in the capital of the Company to be issued pursuant to the exercise of options granted under the refreshed scheme mandate limit (the “**Scheme Mandate Limit**”) under the share option scheme adopted by the Company by way of shareholders’ resolution on 18 December 2012 in the manner as set out in paragraph (a) of this resolution below,
- (a) the refreshment of the Scheme Mandate Limit of up to 10% of the shares of the Company in issue as at the date of passing of this resolution be and is hereby approved; and
- (b) the directors of the Company be and are hereby authorised do all such acts and things and execute all such documents, including under common seal of the Company where applicable, as they consider necessary or expedient to give effect to the foregoing arrangement.”

For and on behalf of the Board of
Solartech International Holdings Limited
CHAU Lai Him
Chairman

Hong Kong, 22 May 2015

Registered office
Clarendon House
2 Church Street
Hamilton HM11
Bermuda

**Head office and principal place of
business in Hong Kong:**
No. 7, 2nd Floor
Kingsford Industrial Centre
13 Wang Hoi Road
Kowloon Bay
Kowloon
Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the Meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the Meeting. If more than one proxy is so appointed, the appointment shall specify the number of shares in respect of which each such proxy is so appointed. A proxy need not be a member of the Company. On a poll, votes may be given either personally or by proxy.
2. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under its common seal or under the hand of an officer, attorney or other person authorised to sign the same.

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3. To be valid, the form of proxy and (if required by the board of Directors) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the head office and principal place of business of the Company in Hong Kong at No. 7, 2nd Floor, Kingsford Industrial Centre, 13 Wang Hoi Road, Kowloon Bay, Kowloon, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
4. No instrument appointing a proxy shall be valid after expiration of 12 months from the date named in it as the date of its execution, except at an adjourned meeting or on a poll demanded at the Meeting or any adjournment thereof in cases where the Meeting was originally held within 12 months from such date.
5. Where there are joint holders of any shares, any one of such joint holders may vote at the Meeting, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders be 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, and 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.
6. Completion and delivery of the form of proxy will not preclude a member from attending and voting in person at the Meeting if the member so wish and in such event, the form of proxy shall be deemed to be revoked.
7. The Directors of the Company as at the date of this notice are Messrs. Chau Lai Him, Zhou Jin Hua, Liu Dong Yang, Buyan-Otgon Narmandakh and Chau Chi Ho being the executive Directors, and Messrs. Chung Kam Kwong, Lo Wai Ming and Lo Chao Ming being the independent non-executive Directors.