

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

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

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

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## **SOLARTECH INTERNATIONAL HOLDINGS LIMITED**

**榮盛科技國際控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1166)**

### **PROPOSALS FOR GENERAL MANDATES TO REPURCHASE SHARES AND ISSUE NEW SECURITIES, AMENDMENTS TO BYE-LAWS, RE-ELECTION OF RETIRING DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING**

The notice convening the Annual General Meeting of Solartech International Holdings Limited (the "Company") to be held at Club Regency, 13/F, Hongkong International Trade & Exhibition Centre, 1 Trademart Drive, Kowloon Bay, Kowloon, Hong Kong on 10 November 2005, Thursday at 11:00 a.m. at which the above proposals will be considered is set out in Appendix II to this circular.

A form of proxy for the Annual General Meeting is also enclosed with this circular. If you are not able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it 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 the holding of the meeting. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting if you so wish.

## LETTER FROM THE BOARD



### SOLARTECH INTERNATIONAL HOLDINGS LIMITED

榮盛科技國際控股有限公司\*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1166)**

*Executive directors:*

CHAU Lai Him *(Chairman and Managing Director)*

ZHOU Jin Hua *(Deputy Chairman)*

LAU Man Tak

LIU Jin Rong

*Registered office:*

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

*Independent non-executive directors:*

CHUNG Kam Kwong

LO Kao Cheng

LO Wai 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

18 October 2005

*To the Shareholders and option holders*

Dear Sir/Madam,

**PROPOSALS FOR GENERAL MANDATES  
TO REPURCHASE SHARES AND ISSUE NEW SECURITIES,  
AMENDMENTS TO BYE-LAWS,  
RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

#### INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the 2005 Annual General Meeting of the Company to be held on 10 November 2005 (the "AGM"), as required by the relevant rules set out in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the

\* For identification purposes only

## LETTER FROM THE BOARD

“Listing Rules ). These include (i) ordinary resolutions relating to the granting to the directors of the Company (the “Directors ) general mandates for the repurchase of the Company’s ordinary shares of HK\$0.01 each (the “Shares ) and the issue of its Shares; (ii) special resolution relating to the amendments to the Bye-laws of the Company (the “Bye-laws ); and (iii) ordinary resolution relating to the re-election of the retiring directors.

### GENERAL MANDATE TO REPURCHASE SHARES

At the AGM, an ordinary resolution will be proposed that the Directors be granted a general and unconditional mandate to exercise all powers of the Company to repurchase on The Stock Exchange of Hong Kong Limited (the “Stock Exchange ) or on any other stock exchange on which the Shares of the Company may be listed, Shares up to a maximum of 10 per cent. of the issued share capital of the Company as at the date of passing of the relevant resolution (the “Repurchase Mandate ).

### GENERAL MANDATE TO ISSUE SECURITIES

An ordinary resolution will also be proposed that the Directors be granted a general and unconditional mandate to allot, issue and deal with securities up to a maximum of 20 per cent. of the issued share capital of the Company as at the date of passing of the relevant resolution (the “Issue Mandate ).

In addition, an ordinary resolution will be proposed at the AGM adding any Shares repurchased under the Repurchase Mandate to the Issue Mandate. The Repurchase Mandate and the Issue Mandate would continue in force until the conclusion of the next annual general meeting of the Company unless it is renewed at such meeting or until revoked or varied by ordinary resolutions of the shareholders of the Company (the “Shareholders ) in a general meeting held prior to the next annual general meeting of the Company.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed general mandate to repurchase Shares is set out in Appendix I to this circular. The explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolutions at the AGM.

### PROPOSED AMENDMENTS TO THE BYE-LAWS

The Code on Corporate Governance Practices (the “CG Code ) contained in Appendix 14 to the Listing Rules, subject to certain transitional arrangements, came into effect on 1 January 2005. In order to ensure that the Bye-laws complies with the relevant code provisions of the CG Code as set out below and certain amendments to the Listing Rules which took effect on 31 March 2004, the Directors propose to amend the Bye-laws to incorporate, inter alia, the following:

- (1) Bye-law 66 is proposed to be amended to provide that a poll must be demanded in general meetings of the Company whenever voting by way of a poll is required under the Listing Rules in accordance with code provision E.2.1 of the CG Code;

## LETTER FROM THE BOARD

- (2) Bye-law 67 is proposed to be amended to provide that the chairman of a meeting shall indicate to the meeting the level of proxies lodged on each resolution, the balance for and against a resolution in accordance with code provision E.2.2 of the CG Code;
- (3) Bye-law 68 is proposed to be amended to require the chairman of a meeting to disclose the voting figures on a poll, if required, in accordance with Rule 13.39 of the Listing Rules;
- (4) Bye-law 86(1) is proposed to be amended to provide that non-executive directors should be appointed for a specific term in accordance with code provision A.4.1 of the CG Code;
- (5) Bye-law 86(2) is proposed to be amended to provide that all Directors appointed by the Board to fill a casual vacancy will be subject to election by shareholders at the first general meeting after their appointment in accordance with code provision A.4.2 of the CG Code;
- (6) Bye-law 87(1) is proposed to be amended to provide that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years in accordance with code provision A.4.2 of the CG Code;
- (7) Bye-law 114 is proposed to be amended to provide that the Board shall meet regularly in accordance with code provision A.1.1 of the CG Code; and
- (8) Bye-law 122 is proposed to be amended to provide that a matter should not be dealt with by way of a circulation of board resolutions where a substantial shareholder (for the purposes of the Listing Rules) or a director has a conflict of interest in a material matter under consideration in accordance with code provision A.1.8 of the CG Code.

The proposed amendments to the Bye-laws are subject to the approval of the Shareholders by way of a special resolution to be proposed at the AGM. Shareholders should refer to the special resolution as set out in the notice of the AGM as Appendix II to this circular for details of the proposed amendments to the Bye-laws.

### **RE-ELECTION OF RETIRING DIRECTORS**

In relation to Resolution Number 2 as set out in the notice of the AGM, Mr. Lau Man Tak and Mr. Lo Wai Ming will retire from office as Directors at the AGM and being eligible, will offer themselves for re-election pursuant to Bye-laws 86(2) and 87 of the Bye-laws.

Details of the above Directors, which are required to be disclosed pursuant to the Listing Rules, are set out in Appendix III to this circular.

## LETTER FROM THE BOARD

### NOTICE OF ANNUAL GENERAL MEETING

Notice of the AGM is set out in Appendix II to this circular. A proxy form for appointing proxy is despatched with this circular and published on the website of the Stock Exchange ([www.hkex.com.hk](http://www.hkex.com.hk)). If you are not able to attend the AGM, you are requested to complete the proxy form and return it 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 the holding of the AGM or the adjourned meeting. Completion and return of a proxy form will not preclude you from attending and voting at the meeting and at any adjournment thereof if you so wish.

### PROCEDURE FOR DEMANDING A POLL

Pursuant to Bye-law 66 of the Bye-laws, a resolution put to the vote of a meeting shall be decided on a show of hands unless (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded by:–

- (a) the chairman of such meeting; or
- (b) at least three Members present in person (or in the case of a Member being a corporation by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting; or
- (c) a Member or Members present in person (or in the case of a Member being a corporation by its duly authorised representative) or by proxy and representing not less than one-tenth of the total voting rights of all Members having the right to vote at the meeting; or
- (d) a Member or Members present in person (or in the case of a Member being a corporation by its duly authorised representative) or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right.

### RECOMMENDATION

The Directors consider that the proposed granting of the general mandates to the Directors to repurchase Shares and to issue Shares, the amendments to the Bye-laws and the re-election of the retiring Directors are in the best interests of the Company and the Shareholders. The Directors therefore recommend the Shareholders to vote in favour of the relevant resolutions as set out in the notice of the AGM.

Yours faithfully,  
**For and on behalf of the Board**  
**Chau Lai Him**  
*Chairman*

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide certain information to you for your consideration of the Repurchase Mandate.

### **1. SHARE CAPITAL**

As at 13 October 2005, being the latest practicable date prior to the printing of this circular (the "Latest Practicable Date"), there was a total of 392,364,362 Shares in issue.

Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the AGM, the Company will be allowed to repurchase a maximum of 39,236,436 Shares.

### **2. REASONS FOR REPURCHASES**

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

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

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Company's Bye-laws and the applicable laws of Bermuda. Under the laws of Bermuda, the repurchased shares will be cancelled and the Company's issued share capital will be reduced by the nominal value of those repurchased shares accordingly. However, the aggregate amount of the Company's authorised capital will not be reduced.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the Annual Report for the period from 1 April 2004 to 30 June 2005) in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital requirements of the Company or the gearing levels of the Company.

#### 4. SHARE PRICES

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the 12 months preceding the Latest Practicable Date:–

| Month  | Share Prices Per Share |                |
|--|------------------------|----------------|
|  | Highest<br>HK\$        | Lowest<br>HK\$ |
| <b>2004</b>  |                        |                |
| October  | 0.39                   | 0.26           |
| November   | 0.36                   | 0.32           |
| December   | 0.435                  | 0.315          |
| <b>2005</b>  |                        |                |
| January  | 0.62                   | 0.38           |
| February   | 0.47                   | 0.395          |
| March  | 0.51                   | 0.42           |
| April  | 0.49                   | 0.415          |
| May  | 0.46                   | 0.28           |
| June   | 0.335                  | 0.28           |
| July   | 0.31                   | 0.26           |
| August   | 0.30                   | 0.25           |
| September  | 0.31                   | 0.26           |
| 1 October to 13 October<br>(Latest Practicable Date) | 0.29                   | 0.26           |

#### 5. GENERAL

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates, has any present intention to sell any Shares to the Company, if the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will only exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Bermuda, and in accordance with the regulations set out in the Bye-laws of the Company.

The Company has not been notified by any connected person (as defined in the Listing Rules) that such a person has a present intention to sell, or has undertaken not to sell, any Shares to the Company, if the Repurchase Mandate is approved by the Shareholders.

If, as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Hong Kong Code on Takeovers and Mergers (the "Code"). Accordingly, a Shareholder or a group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Code.

As at the Latest Practicable Date, Chau's Family 1996 Limited ("Chau's Family"), the substantial Shareholders together with their respective associates were beneficially interested in 81,992,000 Shares, representing approximately 20.90% of the issued share capital of the Company. In the event that the Directors exercised in full the power to repurchase Shares in accordance with the terms of the Repurchase Mandate and assuming no further Shares are issued by the Company, the interests of Chau's Family together with their respective associates in the Company would be increased to approximately 23.22% of the issued share capital of the Company. Such an increase will not trigger any mandatory general offer obligations under the Code.

Save as disclosed above, the Directors are currently not aware of any consequences which will arise under the Code as a result of any purchase made under the Repurchase Mandate.

No Shares had been repurchased by the Company, whether on the Stock Exchange or otherwise, in the last six months preceding the date of this circular.



**SOLARTECH INTERNATIONAL HOLDINGS LIMITED****榮盛科技國際控股有限公司\****(Incorporated in Bermuda with limited liability)***(Stock Code: 1166)****NOTICE OF 2005 ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the 2005 Annual General Meeting (the "Meeting") of Solartech International Holdings Limited (the "Company") will be held at Club Regency, 13/F, Hongkong International Trade & Exhibition Centre, 1 Trademart Drive, Kowloon Bay, Kowloon, Hong Kong on 10 November 2005, Thursday at 11:00 a.m. for the following purposes:-

1. To consider and adopt the audited financial statements and the reports of the directors and auditors for the period from 1 April 2004 to 30 June, 2005.
2. To re-elect the retiring directors and to authorise the board of directors to fix the directors' remuneration.
3. To re-appoint auditors and to authorise the board of directors to fix their remuneration.

**As special business**, to consider and if thought fit, pass with or without amendments, the following resolutions as Ordinary Resolutions:-

4. A. **"THAT:**
  - (a) subject to paragraph (c) of this Resolution, the exercise by the board of directors of the Company ("Directors") during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.01 each in the capital of the Company ("Shares") or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements, and options which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;
  - (b) the approval in paragraph (a) of this Resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the expiry of the Relevant Period;

\* For identification purposes only

- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval granted in paragraph (a) of this Resolution, otherwise than pursuant to:
- (1) a Rights Issue (as hereinafter defined);
  - (2) an issue of shares pursuant to the exercise of the rights of subscription or conversion attaching to any warrants issued by the Company or any securities which are convertible into Shares;
  - (3) an issue of shares as scrip dividends or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company;
  - (4) an issue of shares by the exercise of options granted under the share option scheme of the Company;

shall not exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this Resolution, and the approval granted in paragraph (a) of this Resolution shall be limited accordingly; and

- (d) subject to the passing of each of the paragraphs (a), (b) and (c) of this Resolution, any prior approvals of the kind referred to in paragraphs (a), (b) and (c) of this Resolution which have been granted to the Directors and which are still in effect be and are hereby revoked;
- (e) 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 expiration of the period within which the next annual general meeting of the Company is required by the Bye-laws of the Company or any applicable laws to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of shares open for a period fixed by the Directors to the shareholders of the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).

**B. “THAT**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) or on any exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose (“Recognised Stock Exchange”), subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or those of any other Recognised Stock Exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares of the Company which the Company is authorised to repurchase pursuant to the approval granted in paragraph (a) of this Resolution during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this Resolution, and the approval granted under paragraph (a) of this Resolution shall be limited accordingly;
- (c) subject to the passing of each of the paragraphs (a) and (b) of this Resolution, any prior approvals of the kind referred to in paragraphs (a) and (b) of this Resolution which have been granted to the Directors and which are still in effect be and are hereby revoked; and
- (d) 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 expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held; or
  - (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.
- C. **“THAT** conditional upon the passing of the Resolutions set out in paragraphs A and B of item 4 in the notice convening this meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with Shares or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements, and options which would or might require the exercise of such powers, pursuant to Resolution set out in paragraph A of item 4 above be and is hereby extended by the addition to the aggregate nominal amount of share capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate, an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to Resolution set out in paragraph B of item 4 above provided that such amount shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this Resolution.

**As special business**, to consider and if thought fit, pass, with or without amendments, the following resolution as a Special Resolution:–

5. **“THAT** the Bye-laws of the Company be and are hereby amended in the following manner:–
- (a) By adding the following before the words “a poll is demanded” in the second sentence of Bye-law 66:–  
  
“voting by way of a poll is required to be demanded pursuant to the rules of the Designated Stock Exchange or ;
  - (b) By adding the following after the words “and, in the later case not withdrawn,” in Bye-law 67:–  
  
“the chairman shall indicate to the meeting the level of proxies lodged in each resolution and the balance for and against a resolution and ;

- (c) By adding the following at the end of Bye-law 67 but before the punctuation “.” at the end of the sentence:-

“however, the Company shall nevertheless ensure that votes cast are properly counted and recorded”;

- (d) By deleting the second sentence of Bye-law 68 and substituting therefor the following:-

“The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules of the Designated Stock Exchange.”;

- (e) By adding the following at the end of the third sentence of Bye-law 86(1) but before the punctuation “.” at the end of the sentence:-

“provided that non-executive Directors shall be appointed for a specific term but shall be eligible for re-election”;

- (f) By deleting the second sentence of Bye-law 86(2) and substituting therefor the following:-

“Any Director appointed to fill a casual vacancy on the Board shall hold office only until the next following general meeting of the Company and any Director appointed as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at the relevant meeting.”

- (g) By deleting the word “greater” before the words “than one-third” in Bye-law 87(1) and substituting therefor the word “less”;

- (h) By deleting the words “notwithstanding anything herein, the chairman of the Board and/or the managing director of the Company shall not, whilst holding such office, be subject to retirement by rotation or be taken into account in determining the number of Directors to retire in each year.” in Bye-law 87(1) and substituting therefor the following:-

“every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. Any Director retiring at a meeting pursuant to this Bye-law 87(1) shall continue to act as a Director until the close of the meeting (including any adjournment thereof) at which he or she will be retiring.”;

- (i) By deleting the words “may meet” in the first sentence of Bye-law 114 and substituting therefor the following words “shall meet regularly”; and

- (j) By adding the following additional sentence at the end of Bye-law 122:–

“Where a substantial shareholder (for the purposes of the rules of the Designated Stock Exchange) or a Director has a conflict of interest in a matter to be considered by the Board which the Board has determined to be material, the matter shall not be dealt with by way of circulation of resolutions in writing pursuant to this Bye-law but a meeting of the Board shall be held with the presence of the independent non-executive Directors who and whose associates have no material interest in the matter.

By order of the Board  
**Lau Man Tak**  
*Secretary*

Hong Kong, 18 October 2005

*Notes:*

- (1) A Member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a Member of the Company. In order to be valid, the form of proxy must be deposited with 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 together with any power of attorney or other authority, if any, under which it is signed, or a certified copy of that power or authority, not less than 48 hours before the time for holding the meeting or adjournment thereof.
- (2) The register of Members of the Company will be closed from 8 November 2005 to 9 November 2005, both days inclusive, during which period no transfer of shares will be effected. All transfers accompanied by the relevant share certificates must be lodged with the Company’s Branch Share Registrar in Hong Kong, Secretaries Limited, at Ground Floor, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong for registration no later than 4:00 p.m. on 7 November 2005.
- (3) The Directors of the Company as at the date of this notice are Messrs. Chau Lai Him, Zhou Jin Hua, Lau Man Tak and Liu Jin Rong being the Executive Directors and Messrs. Lo Kao Cheng, Lo Wai Ming and Chung Kam Kwong being the Independent Non-Executive Directors.

## APPENDIX III      DETAILS OF DIRECTOR PROPOSED TO BE RE-ELECTED

**Mr. Lau Man Tak**, aged 36, joined the Group in November 2001 and is the finance director and company secretary of the Group. He is responsible for the overall management of the Group's financial matters. He holds a bachelor degree in Accountancy from the Hong Kong Polytechnic University and has more than 10 years' corporate finance, accounting and auditing experience. He is a fellow member of the Association of Chartered Certified Accountants in the United Kingdom and an associate member of the Hong Kong Institute of Certified Public Accountants. He is also a member of the Hong Kong Securities Institute. Mr. Lau is the company secretary of the Company, the executive director of Hua Yi Copper Holdings Limited, and a director of certain subsidiaries of the Company. Mr. Lau is a director of Starbow Holdings Limited which is listed on The Stock Exchange of Hong Kong Limited.

Save as disclosed above, Mr. Lau does not have any relationship with any of the directors of the Company, senior management or substantial or controlling shareholders of the Company, nor does he have any interests in the Company within the meaning of Part XV of the Securities and Future Ordinance. Mr. Lau does not have a service contract with the Company and is entitled to director's emolument of HK\$660,000 per annum to be determined by the Board based on, amongst other things, level of responsibilities and performance. Save as disclosed herein, there are no other matters that need to be brought to the attention of Shareholders.

**Mr. Lo Wai Ming**, aged 54, is the president of Greater China Asset Management Limited. He is also the director and general manager of SW China Strategic Holdings Limited. He has over 30 year's extensive experience in investment, consumer marketing, infrastructure management, business development and corporate finance. He holds a bachelor degree in Social Sciences (Hons.) and a master degree in Business Administration of the Chinese University of Hong Kong. He is a member of the Chartered Institute of Marketing and the Chartered Management Institute of the United Kingdom. Mr. Lo is a director of Syscan Technology Holdings Limited which is listed on The Stock Exchange of Hong Kong Limited.

Save as disclosed above, Mr. Lo does not have any relationship with any of the directors of the Company, senior management or substantial or controlling shareholders of the Company, nor does he have any interests in the Company within the meaning of Part XV of the Securities and Future Ordinance. Mr. Lo does not have a service contract with the Company and he is entitled a fixed director's fee of HK\$96,000 per annum. Save as disclosed herein, there are no other matters that need to be brought to the attention of Shareholders.