
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Omnicorp Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

This circular should be read in conjunction with the accompanying annual report of the Company for the year ended 31 December 2009.

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**(1) PROPOSED GENERAL MANDATES TO ISSUE AND
TO REPURCHASE SHARES**
**(2) PROPOSED REFRESHMENT OF SCHEME MANDATE LIMIT
OF THE SHARE OPTION SCHEME**
**(3) PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND**
(4) NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting to be held at Boardrooms 3 & 4, M/F., Renaissance Harbour View Hotel, No. 1 Harbour Road, Wanchai, Hong Kong on Thursday, 6 May 2010 at 10:00 a.m. or any adjournment thereof is set out on pages 15 to 19 of this circular.

Whether or not you intend to attend and vote at the Annual General Meeting in person, please complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as practicable but in any event not later than 48 hours before the time appointed for holding the Annual General Meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

* for identification purposes only

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Boardrooms 3 & 4, M/F., Renaissance Harbour View Hotel, No. 1 Harbour Road, Wanchai, Hong Kong on Thursday, 6 May 2010 at 10:00 a.m., notice of which is set out on pages 15 to 19 of this circular;
“associate(s)”	has the same meaning ascribed to it under the Listing Rules;
“Board”	the board of Directors;
“Bye-Laws”	the bye-laws of the Company;
“Company”	Omnicorp Limited, an exempted company incorporated in Bermuda with limited liability, and the shares of which are listed on the main board of the Stock Exchange;
“connected person(s)”	has the same meaning ascribed to it under the Listing Rules;
“Directors”	the directors of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issue Mandate”	the proposed general mandate to be granted to the Directors to allot, issue and deal with new Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the ordinary resolution granting such mandate;
“Latest Practicable Date”	26 March 2010, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;

DEFINITIONS

“Proposed Refreshment”	the refreshment of the Scheme Mandate Limit to be proposed at the Annual General Meeting pursuant to which the Directors may grant options to eligible participants to subscribe for up to 10% of the Shares in issue as at the date of passing of the ordinary resolution approving such refreshment;
“Repurchase Mandate”	the proposed general mandate to be granted to the Directors to permit the repurchase of fully paid up Shares of up to 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the ordinary resolution granting such mandate;
“Scheme Mandate Limit”	the maximum number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and other share option schemes of the Company which initially shall not in aggregate exceed 10% of the Shares in issue as at the date of approval of the Share Option Scheme by the Shareholders 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;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time;
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company;
“Share Option Scheme”	the share option scheme adopted by the Company on 22 March 2002 for the grant of share options to employees, executives or officers of the Company or any of its subsidiaries (including executive and non-executive directors of the Company or any of its subsidiaries) and any suppliers, consultants, advisers, agents, shareholders, customers, partners or business associates, who at the discretion of the Board, have contributed to the Group;
“Shareholder(s)”	the holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder(s)”	has the same meaning ascribed to it under the Listing Rules;
“Takeovers Code”	the Hong Kong Codes on Takeovers and Mergers; and
“%”	per cent.

LETTER FROM THE BOARD



OMNICORP LIMITED

兩儀控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 94)

Executive Directors:

Sung Yan Wai, Petrus

(Acting Managing Director)

Hui Tung Wah, Samuel

Registered office:

Canon's Court

22 Victoria Street

Hamilton HM12

Bermuda

Independent non-executive Directors:

Wong Kin Chi *(Chairman)*

Wong Che Keung, Richard

Tong Yee Yung, Joseph

Principal place of business:

Suites 1801-03, 18/F.,

Dah Sing Financial Centre,

108 Gloucester Road, Wanchai

Hong Kong

To the Shareholders

Dear Sir/Madam,

7 April 2010

**(1) PROPOSED GENERAL MANDATES TO ISSUE AND
TO REPURCHASE SHARES**
**(2) PROPOSED REFRESHMENT OF SCHEME MANDATE LIMIT
OF THE SHARE OPTION SCHEME**
**(3) PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND**
(4) NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the Annual General Meeting regarding (i) the approval of the general mandates to issue and allot new Shares and to repurchase the Company's fully paid up Shares; (ii) the refreshment of the Scheme Mandate Limit and (iii) the re-election of retiring Directors.

* for identification purposes only

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE AND TO REPURCHASE SHARES

At the annual general meeting of the Company held on 5 June 2009, the Shareholders passed resolutions granting the Directors general mandates to allot and issue new Shares and to repurchase Shares. Such mandates will expire and lapse at the conclusion of the Annual General Meeting. It is therefore proposed to renew the general mandates to issue, allot and deal with Shares and to repurchase Shares at the Annual General Meeting.

Issue Mandate

At the Annual General Meeting, an ordinary resolution will be proposed to the Shareholders to consider and, if thought fit, approve the Issue Mandate which will enable the Directors to exercise the power of the Company to allot, issue and otherwise deal with new Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing such resolution. In addition, an ordinary resolution will also be proposed to the Shareholders to consider and, if thought fit, approve the extension of the Issue Mandate by adding to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the Issue Mandate the number of Shares repurchased under the Repurchase Mandate, if granted.

As at the Latest Practicable Date, the issued and fully paid up share capital of the Company comprised 314,639,152 Shares. Assuming that there is no change in the issued and fully paid up share capital of the Company between the period from the Latest Practicable Date and the date of passing the resolution approving the Issue Mandate, the maximum number of Shares which may be issued pursuant to the Issue Mandate will be 62,927,830 Shares.

Details of the Issue Mandate and the extension of the Issue Mandate are respectively set out in ordinary resolutions numbered 4 and 6 in the notice of the Annual General Meeting set out on pages 15 to 18 of this circular.

Repurchase Mandate

At the Annual General Meeting, an ordinary resolution will be proposed for the Shareholders to consider and, if thought fit, approve the Repurchase Mandate which will enable the Directors to exercise the power of the Company to repurchase Shares up to 10% of the issued and fully paid up share capital of the Company as at the date of passing of such resolution. The Company's authority is restricted to repurchase Shares in the market in accordance with the Listing Rules.

As at the Latest Practicable Date, the issued and fully paid up share capital of the Company comprised 314,639,152 Shares. Assuming that there is no change in the issued and fully paid up share capital of the Company between the period from the Latest Practicable Date and the date of passing the resolution approving the Repurchase Mandate, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate will be 31,463,915 Shares.

LETTER FROM THE BOARD

Pursuant to the Listing Rules, an explanatory statement containing all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the ordinary resolution to approve the Repurchase Mandate is set out in Appendix I hereto.

Details of the Repurchase Mandate are set out in ordinary resolution numbered 5 in the notice of the Annual General Meeting set out on pages 15 to 19 of this circular.

Both the Issue Mandate and the Repurchase Mandate will expire upon the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable law to be held; or
- (c) the revocation or variation of such authority by an ordinary resolution of the Shareholders in general meeting.

REFRESHMENT OF THE SCHEME MANDATE LIMIT OF THE SHARE OPTION SCHEME

The Share Option Scheme was approved and adopted by the Shareholders at the special general meeting of the Company held on 22 March 2002. Apart from the Share Option Scheme, the Company has no other share option scheme currently in force. Details of the options granted under the Share Option Scheme are set out below:

As at 8 May 2008 the date of the existing scheme mandate was refreshed		Between 8 May 2008 and the Latest Practicable Date				As at the Latest Practicable Date		
Total number of options outstanding	Scheme Mandate Limited available	Options granted	Options exercised	Options cancelled	Options lapsed	Total number of options outstanding	Scheme Mandate Limit available	Approximate percentage of the issued capital of the Company
14,788,000	31,408,915	22,860,000	550,000	–	2,078,000	35,020,000	8,548,915	13.85%

As there are only 8,548,915 options available under the existing Scheme Mandate Limit, the Directors consider that it is in the interest of the company and the Shareholders as a whole to refresh the Scheme Mandate Limit to the 10% provided under Chapter 17 of the Listing Rules so as to provide the Company with the flexibility of granting further share options under the Share Option Scheme and to provide incentives to, and recognize the contributions of, the Group's employees and other selected grantees.

LETTER FROM THE BOARD

Pursuant to the Share Option Scheme and in compliance with Chapter 17 of the Listing Rules, the maximum number of Shares in respect of which option may be granted under the Share Option Scheme and any other share option scheme(s) of the Company shall not exceed 10% of the total number of issued Shares as at the date of approval and adoption of the Share Option Scheme. The Company may refresh the Scheme Mandate Limit by ordinary resolution of the Shareholders at general meeting provided that:

- (a) the total number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and any other share option scheme(s) of the Company shall not exceed 10% of the Shares in issue as at the date of approval of the refreshment of the Scheme Mandate Limit; and
- (b) options previously granted under the Share Option Scheme and any other share option scheme(s) of the Company (including options outstanding, cancelled or lapsed in accordance with the relevant scheme rules or exercised options) shall not be counted for the purpose of calculating the limit as refreshed.

If the Scheme Mandate Limit is refreshed and assuming that there is no change in the issued share capital of the Company between the period from the Latest Practicable Date and approval of the Proposed Refreshment at the Annual General Meeting, the maximum number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and other share option schemes of the Company will be 31,463,915 Shares, being 10% of the Shares in issue as at the Latest Practicable Date.

Pursuant to the Listing Rules, the Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option scheme(s) of the Company shall not exceed 30% of the Shares in issue from time to time. No options shall be granted under any scheme(s) of the Company if this will result in the 30% limit being exceeded.

On the basis of 314,639,152 Shares in issue as at the Latest Practicable Date, the maximum number of Shares in respect of which options may be granted under the Proposed Refreshment together with all outstanding options granted and yet to be exercised as at the Latest Practicable Date amounts to an aggregate of 66,483,915 Shares and does not exceed the 30% limit as at the Latest Practicable Date.

Conditions

As required by the Share Option Scheme and the Listing Rules, an ordinary resolution will be proposed at the Annual General Meeting to approve the Proposed Refreshment.

The adoption of the Proposed Refreshment is conditional upon:

- (a) the Shareholders passing an ordinary resolution to approve the Proposed Refreshment at the Annual General Meeting; and
- (b) the Listing Committee of the Stock Exchange granting the approval of the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of any options that may be granted pursuant to the Share Option Scheme under the Proposed Refreshment not exceeding 10% of the number of Shares in issue as at the date of approval of the Proposed Refreshment by the Shareholders.

LETTER FROM THE BOARD

Application for listing

Application will be made to the Stock Exchange for the listing of, and permission to deal in, the Shares which may be issued pursuant to the exercise of the options that may be granted under the Share Option Scheme under the Proposed Refreshment.

Details of the Proposed Refreshment are set out in ordinary resolution numbered 7 in the notice of the Annual General Meeting set out on pages 15 to 19 of this circular.

RE-ELECTION OF RETIRING DIRECTORS

Pursuant to the Bye-Laws, Mr Sung Yan Wai, Petrus and Mr Tong Yee Yung, Joseph shall retire from office at the Annual General Meeting and being eligible, would offer themselves for re-election. Details of the retiring Directors proposed for re-election at the Annual General Meeting are set out in Appendix II of this circular.

ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting to be held at Boardrooms 3 & 4, M/F., Renaissance Harbour View Hotel, No. 1 Harbour Road, Wanchai, Hong Kong on Thursday, 6 May 2010 at 10:00 a.m. or any adjournment thereof is set out on pages 15 to 19 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate, the refreshment of the Scheme Mandate Limit and the re-election of retiring Directors.

In accordance with Rule 13.39(4) of the Listing Rules, all votes of the shareholders of the Company to be taken at the Annual General Meeting must be taken by poll. The chairman of the Annual General Meeting shall therefore demand voting on all resolutions set out in the notice of Annual General Meeting be taken by way of poll pursuant to Bye-Law 67 of the Bye-Laws and an announcement of the results of the poll will be published on the date of the Annual General Meeting or the business day following the Annual General Meeting in accordance with the requirements of the Listing Rules.

A proxy form for use at the Annual General Meeting is enclosed herein. Whether or not you intend to attend and vote at the Annual General meeting, you are requested to complete the proxy form in accordance with the instructions printed thereon and return it to the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting. Completion and return of the proxy form will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof if you so wish.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the proposals for granting of the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate, the refreshment of the Scheme Mandate Limit and the re-election of the retiring Directors are all in the best interests of the Company and the Shareholders as a whole and, accordingly, the Directors recommend the Shareholders to vote in favour of the resolutions to be proposed at the Annual General Meeting in respect thereof.

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement contained herein misleading.

GENERAL INFORMATION

Your attention is also drawn to the information as set out in the Appendices to this circular.

Yours faithfully,
For and on behalf of the Board
Sung Yan Wai, Petrus
Acting Managing Director

This Appendix serves as an explanatory statement required by the Listing Rules to provide you with all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the ordinary resolution to approve the Repurchase Mandate.

LISTING RULES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their own shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

(a) Shareholders' approval

All proposed repurchases of shares on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a general mandate or by specific approval.

(b) Source of funds

Repurchases of shares must be made out of funds legally available for such purpose in accordance with the company's constitutive documents and the laws of the jurisdiction in which the company is incorporated or established.

SHARE CAPITAL

As at the Latest Practicable Date, (i) the issued share capital of the Company was HK\$3,146,391.52 comprising 314,639,152 Shares; (ii) share options entitling holders thereof to subscribe for an aggregate of 35,020,000 Shares were outstanding under the Share Option Scheme; and (iii) the outstanding principal amount under the convertible bonds issued by the Company was HK\$237,000,000 and such convertible bonds were convertible into Shares at the initial conversion price of HK\$2.00 per Share (subject to adjustment).

Subject to the passing of the proposed ordinary resolution approving the Repurchase Mandate and on the basis that none of the outstanding share options of the Company or the subscription rights attached to the convertible bonds of the Company is exercised and no further Shares are issued, allotted or repurchased by the Company prior to the Annual General Meeting, the exercise of the Repurchase Mandate in full would enable the Company to repurchase up to 31,463,915 Shares during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company following the passing of the resolution referred to herein; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable law to be held; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company.

REASONS FOR SHARE REPURCHASE

Although the Directors have no present intention of repurchasing the Shares, they believe that it is in the best interests of the Company and the Shareholders to continue to have a general authority from the Shareholders to enable the Directors to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and its assets and/or its earnings per Share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

FUNDING OF REPURCHASE

It is envisaged that any repurchase of Shares will be financed out of funds which are legally available for such purpose in accordance with the memorandum of association and Bye-Laws, the Listing Rules and the applicable laws of Bermuda.

The Directors are not aware of any material adverse impact on the working capital or gearing level of the Company as compared with the position disclosed in its most recent published audited accounts as at 31 December 2009 in the event that the Repurchase Mandate is exercised in full. 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 or gearing level of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date were as follows:

	Price per Share	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2009		
March	0.630	0.440
April	0.495	0.410
May	0.610	0.420
June	1.360	0.510
July	1.420	1.070
August	1.880	1.560
September	2.360	1.590
October	2.220	1.800
November	1.900	1.680
December	2.030	1.690
2010		
January	2.470	1.780
February	2.300	2.230
March (up to the Latest Practicable Date)	2.240	1.990

DISCLOSURE OF INTERESTS

As at the Latest Practicable Date, none of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective associates have any present intention to sell any Shares to the Company or its subsidiaries (as defined in the Companies Ordinance (Chapter 32 of the Laws of Hong Kong)) in the event that the Repurchase Mandate is approved by the Shareholders.

As at the Latest Practicable Date, no connected person has notified the Company that he/she has a present intention to sell any Shares to the Company or has undertaken not to sell any of the Shares held by him/her to the Company, in the event that the Repurchase Mandate is approved by the Shareholders.

UNDERTAKING OF THE DIRECTORS

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 memorandum of association and Bye-Laws of the Company, the Listing Rules and the applicable laws of Bermuda.

EFFECT OF THE TAKEOVERS CODE AND MINIMUM PUBLIC FLOAT

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 of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase in the Shareholder's interests, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

According to the information available to the Company, as at the Latest Practicable Date, Sino-Forest Corporation ("**Sino-Forest**") and its wholly-owned subsidiary (i) held 62,860,000 Shares, representing approximately 19.98% of the issued share capital of the Company; and (ii) convertible bonds issued by the Company in the principal amount of HK\$212,328,300.

On the basis that none of the outstanding share options of the Company or the subscription rights attached to the convertible bonds of the Company is exercised and no further Shares are issued between the Latest Practicable Date and the date of a repurchase under the Repurchase Mandate and no further Shares are repurchased prior to the Annual General Meeting, in the event that the Directors exercise in full the Repurchase Mandate, the voting rights of Sino-Forest would be increased to approximately 22.20% of the issued share capital of the Company. The Directors are not aware of any consequences which will arise under the Takeovers Code as a result of any repurchases to be made under the Repurchase Mandate.

Assuming that none of the outstanding share options of the Company and the subscription rights attached to the convertible bonds of the Company is exercised and no further issue of Shares between the Latest Practicable Date and the date of a repurchase, the exercise of the Repurchase Mandate in whole or in part will not result in less than 25% of the issued share capital of the Company being held by the public as required by Rule 8.08 of the Listing Rules. The Directors have no intention to exercise the Repurchase Mandate to an extent as may result in a public shareholding of less than such prescribed percentage.

SHARE REPURCHASES BY THE COMPANY

The Company has not repurchased any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

The following are the particulars of the Directors who will retire and, being eligible, shall offer themselves for re-election at the Annual General Meeting pursuant to the Bye-Laws and the Listing Rules:

Mr. Sung Yan Wai, Petrus, (“Mr Sung”) aged 49, is the Acting Managing Director, Acting Chief Executive Officer and an executive director of the Company. Mr. Sung is also the director of certain subsidiaries of the Company. Mr. Sung joined the Board in March 2003. He is also an executive director of Omnitech Holdings Limited whose shares are listed on the Australian Stock Exchange. He is the co-founder and President of ScalaSoft Limited, a company specialized in Information Technology (“IT”) system development, WEB software engineering and strategic technology planning. Prior to that, Mr. Sung had been the Vice President of IT at Morgan Stanley, IT Consulting Manager of Sun Microsystems, System Design Engineer with Amdahl Corporation in Silicon Valley, United States of America (“USA”) and Senior System Analyst of Nomura Research Institute Hong Kong Limited. Mr. Sung received his Bachelor of Science degree in Electrical Engineering and Computer Science from University of California, Berkeley.

Save as aforesaid, Mr. Sung did not act as director in any other listed public company in the last three years preceding the date hereof.

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

As at the Latest Practicable Date, save for holding share options of the Company entitling Mr Sung to subscribe for 2,350,000 shares, Mr. Sung did not have interest in the Shares within the meaning of Part XV of the SFO.

Mr. Sung has not entered into a service contract as an executive director with the Company. Mr Sung is not appointed for specific terms but he is subject to retirement and re-election at the Annual General Meeting in accordance with the Code on Corporate Governance Practices of the Listing Rules and the Bye-Laws. Mr. Sung is currently entitled to an annual remuneration of HK\$650,000. The emoluments of Mr Sung are determined by the Board after arm’s length negotiation between the Company and Mr Sung with reference to his previous experience.

Save as disclosed above, there is no other matter that needs to be brought to the attention of the Shareholders and there is no information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

Mr. Tong Yee Yung, Joseph (“Mr Tong”), aged 55, is an independent non-executive director of the Company. Mr. Tong is also the chairman of the remuneration committee of the Company and a member of the audit committee of the Company. Mr. Tong joined the Board in May 2001. He graduated from Southern Illinois University in the USA with a Bachelor of Science degree and obtained a MBA from the University of East Asia. Mr. Tong has over 20 years of experience in corporate finance and management for different listed companies in Hong Kong. Currently, Mr. Tong is an executive director and partner of Kelston Holdings (Hong Kong) Limited.

Save as aforesaid, Mr. Tong did not act as director in any other listed public company in the last three years preceding the date hereof.

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

As at the Latest Practicable Date, save for holding share options of the Company entitling Mr Tong to subscribe for 280,000 shares, Mr. Tong did not have interest in the Shares within the meaning of Part XV of the SFO.

Pursuant to the letter of appointment dated 15 June 2009, Mr. Tong is appointed for a term of 3 years and he is subject to retirement and re-election at the Annual General Meeting in accordance with the Code on Corporate Governance Practices of the Listing Rules and the Bye-Laws. Mr. Tong is currently entitled to an annual remuneration of HK\$120,000. The emoluments of Mr. Tong are determined by the Board after arm's length negotiation between the Company and Mr. Tong with reference to his previous experience.

Save as disclosed above, there is no other matter that needs to be brought to the attention of the Shareholders and there is no information that should be disclosed pursuant to Rule 13.51(2) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



OMNICORP LIMITED

兩儀控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 94)

NOTICE IS HEREBY GIVEN that the annual general meeting of Omnicorp Limited (the “**Company**”) will be held at Boardrooms 3 & 4, M/F., Renaissance Harbour View Hotel, No. 1 Harbour Road, Wanchai, Hong Kong on Thursday, 6 May 2010 at 10:00 a.m. for the following purposes:

As Ordinary Business

1. To receive and consider audited financial statements of the Company and its subsidiaries and the reports of the directors of the Company (the “**Director(s)**”) and auditors for the year ended 31 December 2009.
2. To re-elect retiring Directors and to authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
3. To re-appoint auditors and to authorise the Board to fix their remuneration.

As Special Business

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

“THAT:

- (a) subject to paragraphs (b) and (c) of this resolution, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (the “**Shares**”) and to make or grant offers, agreements, options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into Shares) which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorize the Directors during the Relevant Period to make or grant offers, agreements, options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into Shares) which might require the exercise of such power after the end of the Relevant Period;

* for identification purposes only

NOTICE OF ANNUAL GENERAL MEETING

- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the general mandate in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d)(ii) below) or (ii) any scrip dividend 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 or (iii) any grant or exercise of any option granted under any scheme or similar arrangement for the time being adopted for the grant or issue of options to subscribe for, or rights to acquire, Shares or (iv) the exercise of any rights of subscription or conversion under any existing warrants, bonds, debentures, notes and other securities issued by the Company which carry rights to subscribe for or are convertible into Shares, shall not exceed 20% 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 said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:
 - (i) “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (aa) the conclusion of the next annual general meeting of the Company;
 - (bb) 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 law to be held; or
 - (cc) 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
 - (ii) “**Rights Issue**” means an offer of Shares or issue of options, warrants, or other securities giving the right to subscribe for Shares, open for a period fixed by the Directors to holders of Shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities entitled to the offer) on a fixed record date in proportion to their then holdings of such Shares (or, where appropriate, such other securities), (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 jurisdiction applicable to the Company, or any recognized regulatory body or any stock exchange applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

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

“**THAT:**

- (a) subject to paragraphs (b) and (c) of this resolution, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the Shares may be listed and recognized by The Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or requirements of the Stock Exchange or other applicable rules and regulations as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall, in addition to any other authorization given to the Directors, authorize the Directors on behalf of the Company during the Relevant Period to procure the Company to purchase its own Shares at a price to be determined by the Directors;
- (c) the aggregate nominal amount of the Shares to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company during the Relevant Period pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue and fully paid-up as at the date of the passing of this resolution and the said approval shall be limited accordingly; and
- (d) for the purposes 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 law 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.”

NOTICE OF ANNUAL GENERAL MEETING

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

“**THAT** conditional upon the passing of resolutions numbered 4 and 5 as set out in the notice convening the meeting of which this resolution forms part, the general mandate granted to the Directors and for the time being in force to exercise the power of the Company to allot, issue or otherwise deal with Shares pursuant to the said resolution numbered 4 be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of Shares repurchased by the Company under the authority granted pursuant to the said resolution numbered 5, provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the said resolution numbered 5.”

7. To consider and, if thought fit, pass the following resolution (with or without amendments) as an ordinary resolution of the Company:

“**THAT** subject to and conditional upon the Listing Committee of the Stock Exchange granting approval of the listing of and permission to deal in the Shares to be issued pursuant to the exercise of options which may be granted under the Refreshed Mandate Limit (as defined below), the refreshment of the existing limit in respect of the grant of options to subscribe for Shares under the share option scheme adopted by the Company on 22 March 2002 (the “**Scheme**”) be and is hereby approved provided that the aggregate nominal amount of share capital of the Company which may be allotted or issued pursuant to the exercise of options granted under the Scheme and any other schemes of the Company (excluding options previously granted, outstanding, cancelled, lapsed or exercised under the Scheme or such other scheme(s) of the Company) shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution (the “**Refreshed Mandate Limit**”) and the Directors be and are hereby authorised to grant options under the Scheme up to the Refreshed Mandate Limit, to exercise all powers of the Company to allot, issue and deal with the shares of the Company pursuant to the exercise of such options and to do such acts and execute such documents for or incidental to such purpose.”

By Order of the Board
Omnicorp Limited
Chow Miu Fan
Company Secretary

Hong Kong, 7 April 2010

NOTICE OF ANNUAL GENERAL MEETING

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

Suites 1801-03, 18/F.,
Dah Sing Financial Centre, 108 Gloucester Road
Wanchai
Hong Kong

Registered Office:

Canon's Court
22 Victoria Street
Hamilton HM 12
Bermuda

Notes:

- (1) Any shareholder entitled to attend and vote at the meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company. A shareholder who is a holder of two or more Shares may appoint more than one proxy to attend and vote on the same occasion.
- (2) In order to be valid, a form of proxy in the prescribed form together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority must be deposited at the Company's branch share registrar in Hong Kong, Tricor Tengis Limited of 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the meeting.
- (3) Completion and return of the form of proxy will not preclude members from attending and voting at the annual general meeting or any adjourned meeting thereof (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.
- (4) Where there are joint registered holders of any Share(s), any one of such joint holders may attend and vote at the meeting, either in person or by proxy, in respect of such Share(s) as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the meeting or any adjourned meeting thereof (as the case may be), the most senior shall alone be entitled to vote, whether in person or by proxy. 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.
- (5) An explanatory statement regarding the general mandate for the repurchase of Shares sought in resolution numbered 5 is set out in Appendix I to the circular of the Company dated 7 April 2010 of which this notice forms part.