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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, registered institution 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, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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OMNICORP LIMITED
兩儀控股有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 94)

(1) PROPOSED CHANGE OF NAME OF THE COMPANY

**(2) PROPOSED REFRESHMENT OF GENERAL MANDATE
TO ISSUE AND ALLOT NEW SHARES AND THE EXTENSION THEREOF**

**(3) PROPOSED REFRESHMENT OF GENERAL MANDATE
TO REPURCHASE SHARES**

(4) PROPOSED REFRESHMENT OF SHARE OPTION SCHEME MANDATE LIMIT

AND

(5) NOTICE OF SPECIAL GENERAL MEETING

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



Haitong International Capital Limited

A letter from the Board is set out on pages 5 to 13 of this circular. A letter from the Independent Board Committee containing its advice to the Independent Shareholders is set out on pages 14 to 15 of this circular.

A letter from the Independent Financial Adviser containing its advice to the Independent Board Committee and the Independent Shareholders is set out on pages 16 to 20 of this circular.

A notice convening the SGM to be held at Boardrooms 3 & 4, M/F., Renaissance Harbour View Hotel, No. 1 Harbour Road, Wanchai, Hong Kong at 10:00 a.m. on 17 December 2010 is set out on pages 25 to 29 of this circular. Whether or not you intend to attend and vote at the SGM in person, please complete the enclosed form of proxy 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 in accordance with the instructions printed thereon as soon as practicable but 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.

* for identification purpose only

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company held on 6 May 2010 whereby, inter alia, the Existing Mandates and the Existing Scheme Mandate Limit were approved by the Shareholders;
“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;
“controlling shareholder”	has the same meaning ascribed to it under the Listing Rules;
“Directors”	the directors of the Company;
“Existing Issue Mandate Extension”	the extension of the Existing 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 Existing Issue Mandate the number of Shares repurchased under the Existing Repurchase Mandate as approved at the AGM;
“Existing Issue Mandate”	the general mandate approved at the AGM authorizing the Directors to allot, issue and deal with a maximum of 62,927,830 Shares, representing 20% of the aggregate nominal amount of issued share capital of the Company as at the date of passing the relevant ordinary resolution;
“Existing Mandates”	the Existing Issue Mandate, the Existing Repurchase Mandate and the Existing Issue Mandate Extension;
“Existing Repurchase Mandate”	the general mandate approved at the AGM authorizing the Directors to repurchase a maximum of 31,463,915 Shares, representing 10% of the aggregate nominal amount of the share capital of the Company in issue and fully paid up as at the date of passing the relevant ordinary resolution;

DEFINITIONS

“Existing Scheme Mandate Limit”	the maximum number of Shares which may be issued pursuant to the exercise of share options granted under the Share Option Scheme as refreshed at the AGM;
“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;
“Independent Board Committee”	an independent board committee of the Company comprising Messrs. Wong Kin Chi, Wong Che Keung Richard and Tong Yee Yung Joseph, being the independent non-executive Directors, to advise the Independent Shareholders in relation to the refreshment of the Existing Issue Mandate and the Existing Issue Mandate Extension;
“Independent Financial Adviser”	Haitong International Capital Limited, a corporation licensed to carry out type 6 (advising on corporate finance) regulated activity under the SFO, being the independent financial adviser appointed to advise the Independent Board Committee and the Independent Shareholders on the refreshment of the Existing Issue Mandate and the Existing Issue Mandate Extension;
“Independent Shareholders”	any Shareholders other than Sino-Forest and its associates including Sino-Capital;
“Latest Practicable Date”	18 November 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;
“New Issue Mandate Extension”	the extension of the New 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 New Issue Mandate the number of Shares repurchased under the New Repurchase Mandate to be proposed at the SGM;

DEFINITIONS

“New Issue Mandate”	the general mandate proposed to be granted to the Directors at the SGM to issue, allot and otherwise deal with new Shares with an aggregate nominal amount not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of the SGM;
“New Repurchase Mandate”	the general mandate proposed to be granted to the Directors at the SGM to repurchase Shares with an aggregate nominal amount not exceeding 10% of the aggregate nominal amount of the issued and fully paid up share capital of the Company as at the date of the SGM;
“New Scheme Mandate Limit”	the maximum number of Shares which may be issued pursuant to the exercise of share options to be granted under the Share Option Scheme proposed to be refreshed at the SGM, being 10% of the Shares in issue as at the date of the SGM;
“Proposed Change of Name”	the proposed change of name of the Company from “Omnicorp Limited” to “Greenheart Group Limited” and, upon the change of name becoming effective, the adoption of “綠森集團有限公司” as the new Chinese name in place of “兩儀控股有限公司” for identification purpose only;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time;
“SGM”	the special general meeting of the Company to be held at 10:00 a.m. on 17 December 2010 at Boardrooms 3 & 4, M/F., Renaissance Harbour View Hotel, No. 1 Harbour Road, Wanchai, Hong Kong and any adjournment thereof, notice of which is set out on pages 25 to 29 of this circular;
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company;
“Shareholder(s)”	the holder(s) of the Share(s);
“Share Option Scheme”	the share option scheme of the Company approved and adopted by the Shareholders at the special general meeting of the Company held on 22 March 2002;
“Share Subscription Agreement”	the share subscription agreement dated 22 June 2010 entered into between the Company and Sino-Capital, the completion of which took place on 3 August 2010 (as disclosed in the announcements of the Company dated 22 June 2010, 29 July 2010 and 3 August 2010 respectively and in the circular of the Company dated 13 July 2010);

DEFINITIONS

“Sino-Capital”	Sino-Capital Global Inc., a company incorporated under the laws of the British Virgin Islands and a wholly-owned subsidiary of Sino-Forest;
“Sino-Forest”	Sino-Forest Corporation, a company incorporated under the laws of Canada, the shares of which are listed on the Toronto Stock Exchange and a controlling shareholder of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“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:

William Judson Martin (*Chief Executive Officer and President*)

Hui Tung Wah Samuel

Non-executive Directors:

Chan Tak Yuen Allen (*Chairman*)

Simon Murray

Independent non-executive Directors:

Wong Kin Chi

Wong Che Keung Richard

Tong Yee Yung Joseph

Registered office:

Canon's Court

22 Victoria Street

Hamilton HM12

Bermuda

Principal place of business:

Suites 1801-03, 18th Floor,

Dah Sing Financial Centre,

108 Gloucester Road,

Wanchai, Hong Kong

22 November 2010

To the Shareholders

Dear Sir/Madam,

(1) PROPOSED CHANGE OF NAME OF THE COMPANY

**(2) PROPOSED REFRESHMENT OF GENERAL MANDATE
TO ISSUE AND ALLOT NEW SHARES AND THE EXTENSION THEREOF**

**(3) PROPOSED REFRESHMENT OF GENERAL MANDATE
TO REPURCHASE SHARES**

(4) PROPOSED REFRESHMENT OF SHARE OPTION SCHEME MANDATE LIMIT

AND

(5) NOTICE OF SPECIAL GENERAL MEETING

INTRODUCTION

The purposes of this circular are to provide you with information regarding resolutions to be proposed at the SGM regarding (i) the Proposed Change of Name and (ii) the proposed refreshment of the Existing Mandates and the Existing Scheme Mandate Limit and to give you notice of the SGM.

* for identification purpose only

LETTER FROM THE BOARD

The Independent Board Committee, comprising the independent non-executive Directors, has been established to advise the Independent Shareholders in relation to the refreshment of the Existing Issue Mandate and the Existing Issue Mandate Extension. The Independent Financial Adviser has also been appointed as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in relation to the refreshment of the Existing Issue Mandate and the Existing Issue Mandate Extension.

PROPOSED CHANGE OF NAME

The Board proposes to change the name of the Company from “Omnicorp Limited” to “Greenheart Group Limited” and, upon the change of name becoming effective, to adopt “綠森集團有限公司” as the new Chinese name in place of “兩儀控股有限公司” for identification purpose only.

In 2007, the Group diversified its business into log harvesting, lumber processing, marketing and sales of logs and lumber products by acquiring 60% of the issued share capital in Greenheart Resources Holdings Limited (“GRHL”). Through GRHL, the Company has built up a solid foundation for its forestry and timber business.

The Proposed Change of Name is to align with the corporate strategy of the Company in building the Group into a world leading wood fiber supplier for China and other markets by acquiring high quality sustainable hard and soft wood fibre in diverse geographic locations. It also symbolizes a fresh start to the Company following a change in management and controlling shareholder of the Company as a result of the completion of the Share Subscription Agreement on 3 August 2010 and the Company’s intention to own sustainable radiate pine plantation in New Zealand (as disclosed in the announcement of the Company dated 3 November 2010).

The Company therefore considers the new English name and the adoption of the new Chinese name as a major step towards the Company’s focus and commitment in the forestry and timber business. The Board believes that the new company name can provide the Company with a more appropriate corporate image and identity which will better reflect the Company’s business focus as well as direction ahead and is in the interests of the Company and the Shareholders as a whole.

The Proposed Change of Name is subject to the following conditions:

- (i) the passing of a special resolution by the Shareholders at the SGM approving the Proposed Change of Name; and
- (ii) the approval of the Registrar of Companies in Bermuda having been obtained for the proposed change of the name of the Company from “Omnicorp Limited” to “Greenheart Group Limited”.

The relevant filings with the Registrar of Companies in Bermuda will be made after the passing of the special resolution at the SGM.

LETTER FROM THE BOARD

Subject to the satisfaction of the conditions set out above, the change of name of the Company will take effect from the date on which the new name “Greenheart Group Limited” is entered on the register of companies maintained by the Registrar of Companies in Bermuda in place of the existing name. Upon the change of name becoming effective, the Company will adopt the new Chinese name “綠森集團有限公司” in place of “兩儀控股有限公司” for identification purpose only. Thereafter, the Company will carry out any necessary filing procedure with the Companies Registry in Hong Kong.

The Proposed Change of Name will not affect any of the rights of the holders of securities of the Company. All existing certificates of securities of the Company in issue bearing the existing name of the Company will, after the Proposed Change of Name becoming effective, continue to be evidence of title to such securities and will remain to be valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for free exchange of the existing certificates of securities of the Company for new certificates bearing the new name of the Company.

Upon the Proposed Change of Name becoming effective, new certificates of securities of the Company will be issued under the new name of the Company, and the English and Chinese stock short names of the Company will also be changed.

PROPOSED REFRESHMENT OF THE EXISTING ISSUE MANDATE AND THE EXTENSION THEREOF

At the AGM, the Shareholders passed, among other things, an ordinary resolution to grant to the Directors the Existing Issue Mandate to allot, issue and otherwise deal with a maximum of 62,927,830 Shares, representing 20% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing such resolution and an ordinary resolution to approve the Existing Issue Mandate Extension 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 Existing Issue Mandate the number of Shares repurchased under the Existing Repurchase Mandate.

Since the granting of the Existing Issue Mandate to the Latest Practicable Date, the Existing Issue Mandate has not been utilized. There has been no refreshment of the Existing Issue Mandate since the AGM.

In view of the substantial increase of issued share capital of the Company subsequent to the issue of 230,000,000 new Shares under the Share Subscription Agreement, the Board proposes to seek Independent Shareholder’s approval at the SGM to refresh the Existing Issue Mandate and the Existing Issue Mandate Extension.

LETTER FROM THE BOARD

New Issue Mandate and the New Issue Mandate Extension

As at the Latest Practicable Date, the Company had an aggregate of 679,879,152 Shares in issue. Subject to the passing of the ordinary resolution for the approval of the New Issue 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 under the New Issue Mandate to issue and allot up to 135,975,830 Shares, being 20% of the total number of Shares in issue as at the Latest Practicable Date. At the SGM, an ordinary resolution will also be proposed for the approval of the New Issue Mandate Extension 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 New Issue Mandate the number of Shares repurchased under the New Repurchase Mandate, if granted.

While the Directors have no intention or plan for raising capital by the issue of new Shares as at the Latest Practicable Date, the refreshment of the Existing Issue Mandate by the grant of the New Issue Mandate would empower the Directors to issue new Shares under the refreshed limit as and when necessary and without seeking further approval from the Shareholders. This would give the Company the flexibility and ability to capture any capital raising or investment or business opportunity as and when it arises.

The New Issue Mandate will, if granted at the SGM, remain effective until 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.

As the Existing Issue Mandate and the Existing Issue Mandate Extension are proposed to be refreshed prior to the Company's next annual general meeting, under Rule 13.36(4) of the Listing Rule, such refreshment will be subject to the Independent Shareholders' approval at the SGM, with the controlling shareholder of the Company and its associates abstaining from voting in favour of the relevant ordinary resolutions at the SGM. The Independent Board Committee, comprising Messrs. Wong Che Keung Richard, Tong Yee Yung Joseph and Wong Kin Chi, all being the independent non-executive Directors, has been formed to consider the proposed refreshment of the Existing Issue Mandate and the Existing Issue Mandate Extension. The Independent Financial Adviser has been appointed as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the proposed refreshment of the Existing Issue Mandate and the Existing Issue Mandate Extension. The text of the letter from the Independent Board Committee is set out on pages 14 to 15 of this circular and the text of the letter from the Independent Financial Adviser containing its advice is set out on pages 16 to 20 of this circular.

LETTER FROM THE BOARD

Details of the New Issue Mandate and the New Issue Mandate Extension are set out in ordinary resolutions numbered 2 and 4 in the notice of the SGM set out on pages 25 to 29 of this circular.

PROPOSED REFRESHMENT OF THE EXISTING REPURCHASE MANDATE

At the AGM, the Shareholders passed, among other things, an ordinary resolution to grant to the Directors the Existing Repurchase Mandate to repurchase a maximum of 31,463,915 Shares, representing 10% of the issued and fully paid up share capital of the Company on the date of passing such resolution.

Although the Existing Repurchase Mandate has not been utilized since the granting of the Existing Repurchase Mandate to the Latest Practicable Date, in view of the substantial increase of issued share capital of the Company subsequent to the issue of 230,000,000 new Shares under the Share Subscription Agreement, the Board proposes to seek the Shareholder's approval at the SGM to refresh the Existing Repurchase Mandate.

New Repurchase Mandate

As at the Latest Practicable Date, the Company had an aggregate of 679,879,152 Shares in issue. Subject to the passing of the ordinary resolution for the approval of the New Repurchase 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 under the New Repurchase Mandate to repurchase up to 67,987,915 Shares, being 10% of the issued and fully paid up share capital of the Company as at the Latest Practicable Date.

The New Repurchase Mandate will, if granted at the SGM, remain effective until 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 any applicable law to be held;
- (iii) the revocation or variation of such authority by an ordinary resolution of the Shareholders in general meeting.

An explanatory statement which contains all the necessary information in relation to the New Repurchase Mandate required under the Listing Rules is set out in the Appendix to this circular (pages 21 to 24). Details of the New Repurchase Mandate are set out in ordinary resolution numbered 3 in the notice of the SGM set out on pages 25 to 29 of this circular.

PROPOSED REFRESHMENT OF THE EXISTING SCHEME MANDATE LIMIT

The Share Option Scheme was approved and adopted by the Company by an ordinary resolution passed 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.

LETTER FROM THE BOARD

The purpose of the Share Option Scheme is to enable the Company to grant options to eligible participants as incentives or rewards for their contribution to the Group.

Details of the options granted under the Share Option Scheme are set out below:–

As at the date of AGM (date of approval of the Existing Scheme Mandate Limit)		Between the date of AGM and the Latest Practicable Date				As at the Latest Practicable Date		
Total number of options outstanding	Existing Scheme Mandate Limit available	Options granted	Options exercised	Options cancelled	Options lapsed	Total number of options outstanding	Existing Scheme Mandate Limit available	Approximate percentage of the issued capital of the Company
35,020,000	31,463,915	12,056,000	16,740,000	–	1,250,000	29,086,000	19,407,915	7.13%

In view of the substantial increase of issued share capital of the Company subsequent to the issue of 230,000,000 new Shares under the Share Subscription Agreement and in order to provide the Company with greater flexibility in granting share options to eligible persons (including employees, executives or officers of the Group) under the Share Option Scheme as incentive or reward for their contribution to the Group, the Board further proposes to seek Shareholders' approval at the SGM to refresh the Existing Scheme Mandate Limit.

New Scheme Mandate Limit

Pursuant to the Share Option Scheme and in compliance with Chapter 17 of the Listing Rules, the maximum number of Shares which may be issued upon exercise of all the options which may be granted under the Share Option Scheme and any other share option schemes of the Company shall not exceed 10% of the total number of issued Shares as at the date of the Shareholders' approval and adoption of the Share Option Scheme (the "**Scheme Mandate Limit**"). The Company may refresh the Scheme Mandate Limit by ordinary resolution of the Shareholders at general meeting provided that the Scheme Mandate Limit so refreshed shall not exceed 10% of the total number of issued Shares as at the date of approval of the refreshment of the Scheme Mandate Limit by the Shareholders. Options previously granted under the Share Option Scheme or 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 so refreshed.

If the Existing Scheme Mandate Limit is refreshed at the SGM 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 New Scheme Mandate Limit at the SGM, 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 scheme(s) of the Company will be 67,987,915 Shares, being 10% of the Shares in issue as at the Latest Practicable Date.

LETTER FROM THE BOARD

Notwithstanding the foregoing, pursuant to the Listing Rules, the maximum number of 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 must not in aggregate exceed 30% of the total number of Shares in issue from time to time. No option shall be granted under any scheme(s) of the Company if this will result in the 30% limit being exceeded.

On the basis of 679,879,152 Shares in issue as at the Latest Practicable Date, the maximum number of Shares in respect of which options may be granted under the New Scheme Mandate Limit together with all outstanding options granted and yet to be exercised as at the Latest Practicable Date amounts to an aggregate of 97,073,915 Shares and does not exceed the 30% limit as at the Latest Practicable Date.

The adoption of the New Scheme Mandate Limit is conditional upon:

- (a) the Shareholders passing an ordinary resolution to approve the New Scheme Mandate Limit at the SGM; 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 New Scheme Mandate Limit not exceeding 10% of the number of shares in issue as at the date of approval of the New Scheme Mandate Limit by the Shareholders.

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 New Scheme Mandate Limit.

Details of the New Scheme Mandate Limit are set out in ordinary resolution numbered 5 in the notice of the SGM set out on pages 25 to 29 of this circular.

IMPLICATIONS OF THE LISTING RULES

Pursuant to Rule 13.36(4)(a) of the Listing Rules, refreshment of the Existing Issue Mandate and the Existing Issue Mandate Extension before the next annual general meeting of the Company requires any controlling shareholders of the Company and their associates or, where there are no controlling shareholders, Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates to abstain from voting in favour of the relevant resolution.

As such, Sino-Forest and its associates, including but not limited to Sino-Capital, holding 399,024,150 Shares (representing 58.69% of the issued share capital of the Company as at the Latest Practicable Date), shall abstain from voting in favour of the ordinary resolutions to approve the New Issue Mandate and the New Issue Mandate Extension to be proposed at the SGM.

LETTER FROM THE BOARD

SGM

The notice convening the SGM is set out on pages 25 to 29 of this circular. At the SGM, a special resolution will be proposed to approve the Proposed Change of Name and ordinary resolutions will be proposed to approve (i) the New Issue Mandate, (ii) the New Repurchase Mandate, (iii) the New Issue Mandate Extension and (iv) the New Scheme Mandate Limit. Whether or not you intend to attend and vote at the SGM in person, you are requested to 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 at 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 less 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.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll. Accordingly, the Company will procure the chairman of the SGM to demand for voting by poll in accordance with the Bye-Laws and Tricor Tengis Limited, the branch share registrar of the Company in Hong Kong, will serve as the scrutineer for the vote-taking, the results of which will be announced after the SGM.

RECOMMENDATION

The Directors (including the independent non-executive Directors having taken into account the advice of the Independent Financial Adviser) consider that the proposed refreshment of the Existing Issue Mandate and the Existing Issue Mandate Extension are in the interests of the Company and the Shareholders as a whole and are fair and reasonable so far as the Independent Shareholders are concerned. The Directors therefore recommend the Independent Shareholders to vote in favour of the resolutions to be proposed at the SGM to approve the New Issue Mandate and the New Issue Mandate Extension.

In addition, the Directors consider that the Proposed Change of Name, the New Repurchase Mandate and the New Scheme Mandate Limit are in the interests of the Company and the Shareholders as a whole and are fair and reasonable. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to approve the Proposed Change of Name, the New Repurchase Mandate and the New Scheme Mandate Limit at the SGM.

ADDITIONAL INFORMATION

Your attention is drawn to the letter from the Independent Board Committee as set out on pages 14 to 15 of this circular which contains its recommendation to the Independent Shareholders on the terms of the proposed refreshment of the Existing Issue Mandate and the Existing Issue Mandate Extension. Your attention is also drawn to the letter from the Independent Financial Adviser set out on pages 16 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 Existing Issue Mandate and the Existing Issue Mandate Extension and the principal factors and reasons it has taken into account in arriving at its recommendation. Additional information on the New Repurchase Mandate is also set out in the Appendix of this circular for your information.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material aspects and not misleading or deceptive, and there are no other facts the omission of which would make any statement herein of this circular misleading.

Yours faithfully,
For and on behalf of the Board
William Judson Martin
*President, Chief Executive Officer and
Executive Director*

LETTER FROM THE INDEPENDENT BOARD COMMITTEE



OMNICORP LIMITED

兩儀控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 94)

22 November 2010

To the Independent Shareholders

Dear Sir or Madam,

**PROPOSED REFRESHMENT OF GENERAL MANDATE
TO ALLOT AND ISSUE AND ALLOT NEW SHARES AND THE EXTENSION THEREOF**

We refer to the circular dated 22 November 2010 issued by the Company (the “**Circular**”) of which this letter forms part. Terms defined in the Circular bear the same meanings herein unless the context otherwise requires.

We have been appointed as the members of the Independent Board Committee to consider the refreshment of the Existing Issue Mandate and the Existing Issue Mandate Extension and to advise the Independent Shareholders whether, in our opinion, the proposed refreshment of the Existing Issue Mandate and the Existing Issue Mandate Extension are fair and reasonable so far as the Independent Shareholders are concerned and in the interest of the Company and the Shareholder as a whole. The Independent Financial Adviser, Haitong International Capital Limited, has been appointed to advise the Independent Board Committee and the Independent Shareholders in this regard.

RECOMMENDATION

We wish to draw your attention to the letter from the Board, as set out on pages 5 to 13 of the Circular, which contains, inter alia, information on the proposed refreshment of the Existing Issue Mandate and the Existing Issue Mandate Extension, and the letter from the Independent Financial Adviser which contains its advice to the Independent Board Committee and the Independent Shareholders in connection with the proposed refreshment of the Existing Issue Mandate and the Existing Issue Mandate Extension as set out on pages 16 to 20 of the Circular.

* for identification purpose only

LETTER FROM THE INDEPENDENT BOARD COMMITTEE

After taking into consideration the advice from the Independent Financial Adviser, we concur with the views of the Independent Financial Adviser and consider that the proposed refreshment of the Existing Issue Mandate and the Existing Issue Mandate Extension are in the interests of the Company and the Shareholders as a whole and are fair and reasonable so far as the Independent Shareholders are concerned. Accordingly, we recommend the Independent Shareholders to vote in favour of the resolutions to be proposed in the SGM to approve the New Issue Mandate and the New Issue Mandate Extension respectively.

Yours faithfully

Wong Kin Chi

Wong Che Keung Richard

Tong Yee Yung Joseph

Independent Board Committee

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER



25th Floor
New World Tower
16-18 Queen's Road Central
Hong Kong

22 November 2010

*To the Independent Board Committee
and the Independent Shareholders*

Dear Sirs,

PROPOSED REFRESHMENT OF GENERAL MANDATE TO ISSUE AND ALLOT NEW SHARES AND THE EXTENSION THEREOF

INTRODUCTION

We refer to our appointment as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the refreshment of the Existing Issue Mandate and the Existing Issue Mandate Extension (altogether the “Mandates”). Details of the refreshment of the Mandates are set out in the letter from the Board as contained in the circular of the Company dated 22 November 2010 (“Circular”) of which this letter forms part. Capitalised terms used in this letter shall have the same meanings as those defined in the Circular unless the context otherwise requires.

Pursuant to Rule 13.36(4)(a) of the Listing Rules, any controlling Shareholders and their associates, or where there is no controlling Shareholder, the Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates shall abstain from voting in favour of the relevant resolutions regarding the refreshment of the Mandates to be proposed at the SGM. As at the Latest Practicable Date, Sino-Forest and its associates, including but not limited to Sino-Capital, are interested in approximately 58.69% of the issued share capital of the Company and is a substantial shareholder of the Company as defined under the Listing Rules. In these regards, Sino-Forest and its associates, including but not limited to Sino-Capital, are required to abstain from voting on the relevant resolutions to be proposed at the SGM regarding the refreshment of the Mandates.

The Independent Board Committee comprising all the independent non-executive Directors, namely Messrs. Wong Kin Chi, Wong Che Keung Richard and Tong Yee Yung Joseph has been established to advise the Independent Shareholders as to whether the refreshment of the Mandates are fair and reasonable so far as the Independent Shareholders are concerned and is in the interest of the Company and the Independent Shareholders as a whole and how to vote on the relevant resolutions in the SGM. We, have been appointed to advise the Independent Board Committee and the Independent Shareholders in these regards.

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

BASIS OF OUR OPINION

In formulating our recommendation, we have relied on the information, financial information and facts supplied to us and the representations expressed by the Directors and/or management of the Group and have assumed that all such information, financial information and facts and any representations made to us, or referred to in the Circular, in all material aspects, are true, accurate and complete as at the time they were made and as at the date of the Circular, have been properly extracted from the relevant underlying accounting records (in the case of financial information) and made after due and careful inquiry by the Directors and/or the management of the Group. The Directors and/or the management of the Group have confirmed that, having made all reasonable enquiries and to the best of their knowledge and belief, all relevant information has been supplied to us and that no material facts have been omitted from the information supplied and representations expressed to us. We have also relied on certain information available to the public and have assumed such information to be accurate and reliable. We have no reason to doubt the completeness, truth or accuracy of the information and facts provided and we are not aware of any facts or circumstances which would render such information provided and representations made to us untrue, inaccurate or misleading.

Our review and analyses were based upon, among others, the information provided by the Group including the Mandates, the annual and interim reports of the Company and the Circular.

We have also discussed with the Directors and/or the management of the Group with respect to the Mandates, and considered that we have reviewed sufficient information to reach an informed view and to provide a reasonable basis for our opinion. We have not, however, conducted any independent verification of the information nor have we conducted any form of in-depth investigation into the businesses, affairs, financial position or prospects of the Group.

PRINCIPAL FACTORS AND REASONS CONSIDERED

In arriving at our recommendation in respect of the refreshment of the Mandates, we have considered the following principal factors and reasons:

1. Background to and reasons for the refreshment of Mandates

At the AGM, among other things, the Directors were granted the Existing Issue Mandate to allot, issue, and deal with up to 62,927,830 Shares, which was equivalent to 20% of the then issued share capital in respect of the ordinary shares of the Company and to issue, allot or otherwise deal with 31,463,915 Shares if repurchased under the Existing Repurchase Mandate pursuant to the Existing Extension Mandate. Since the AGM to the Latest Practicable Date, no Shares were repurchased and the Mandates have neither been utilize nor refreshed.

In view of the substantial increase of issued share capital of the Company subsequent to the issue of 230,000,000 new Shares under the Share Subscription Agreement which was approved by the then Independent Shareholders at the special general meeting of the Company on 29 July 2010 and to enhance the financial flexibility for future investment, the Board proposes to seek refreshment of the Mandates.

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

As at the Latest Practicable Date, the Company had 679,879,152 Shares in issue. On the basis that no Share would be issued and/or repurchased by the Company from the Latest Practicable Date up to the date of the SGM, the refreshment of the Existing Issue Mandate would allow the Directors to issue, allot and deal with up to 135,975,830 new Shares, representing 20% of the aforesaid total issued share capital of the Company. On the basis that no further Shares are issued and/or repurchased by the Company, upon the refreshment of the Existing Repurchase Mandate, the Company would be allowed to repurchase up to 67,987,915 Shares, being 10% of the issued and fully paid up share capital of the Company as at the Latest Practicable Date. The 67,987,915 Shares to be repurchased under the New Repurchase Mandate, will be subject to issue, allot and deal with upon the refreshment of the Existing Issue Mandate Extension.

As advised by the Directors, the Directors believe that the refreshment of the Mandates is in the interest of the Company and the Independent Shareholders as a whole by maintaining the financial flexibility necessary for the Group's future business development. In this regard, the Directors also consider equity financing to be an important avenue of resources to the Group since it does not create any interest paying obligations on the Group.

The Group has a corporate development strategy in acquiring high quality sustainable hard and soft wood fiber in diverse geographic locations and according to the 2009 annual report and 2010 interim report of the Company, the Group will accelerate its expansion plan in tropical hardwood business through providing further capital investments, including, but not limited to, further investment in logging and transportation equipment, together with the planned new sawmill and better infrastructure of the Group's camp sites and other operating locations. The refreshment of the Mandates could serve as a possible source of funding in accommodating the Group's overall business plan under the Group's corporate development strategy.

In view of the above, we are of the opinion that the refreshment of the Mandates would provide the Company with the necessary flexibility to fulfil any possible funding needs for the future business development and/or investment decisions.

2. Flexibility in financing and other financing alternatives

As advised by the Directors, while the Directors have no immediate intention or plan for raising capital by the issue of new Shares as at the Latest Practicable Date, the Group does not rule out the possibility of further issuing capital if there is investor indicating solid interest in the business of the Company. The Directors believe that the refreshment of the Mandates will provide the Group with flexibility for possible future equity fund raising. The Directors also advised us that although both open offer and rights issue would allow the Shareholders to maintain their respective pro-rata shareholdings in the Company, the discount to market price needed to be offered, in our opinion, would have been higher for an open offer or for a rights issue. In addition, there would have been substantial underwriting costs, whereas no fees are payable to the subscriber and both open offer and rights issue will also encounter greater completion risk in today's volatile market conditions. Additional time and procedures are also required by raising funds through an open offer or a rights issue. The Directors are also of the view that the refreshment of the Mandates may broaden not only the capital base of the Company but also its shareholder base. We concur with the Directors that raising funds through issue of shares under the refreshed Mandates can better control the completion risks and is somehow more cost-effective and time-

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

efficient. In addition, given the longer time frame required by open offer and rights issue, the refreshment of the Mandates will provide the Group greater flexibility to capture a favourable equity market condition and promptly response to any ideal investment opportunities.

According to the Directors, apart from equity financing, the Group will also consider debt financing, such as bank borrowings and issue of bonds, 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 then prevailing money market condition and may be subject to lengthy due diligence and negotiations with banks or other financial institutions. Given that debt financing will usually incur interest burden on the Company, the Directors consider debt financing to be relatively uncertain and time-consuming and will incur additional finance cost to the Group as compared to equity financing. The Directors also confirm that they would exercise due and careful consideration when choosing the appropriate financing method under different circumstance.

3. Potential dilution to shareholding of the existing Shareholders

The table below sets out the shareholding structure of the Company (i) as at the Latest Practicable Date and (ii) upon full utilisation of the refreshed Mandates:

Name	Shareholding as at the Latest Practicable Date		Shareholding upon full utilisation of the refreshed Mandates (assuming no other Shares are issued, without conversion of any convertible securities, exercise of any share options or repurchased by the Company) (Note 1)	
	Shares	%	Shares	%
Sino-Forest and its associates, including but not limited to Sino-Capital	399,024,150	58.69	399,024,150	48.91
Shares to be issued under the refreshed Mandates	—	—	135,975,830	16.67
Other Shareholders	280,855,002	41.31	280,855,002	34.42
Total	679,879,152	100.0	815,854,982	100.0

Note 1: The issue of Shares under the New Issue Mandate Extension can only take place after the Company repurchase Shares, assuming no repurchase of Shares, no Shares will be issued under the New Issue Mandate Extension.

LETTER FROM THE INDEPENDENT FINANCIAL ADVISER

Under the full utilisation of the Mandates, the interest of the existing other Shareholders will be diluted from 41.31% as at the Latest Practicable Date to 37.81% (assuming no other Shares are issued, without conversion of any convertible securities, exercise of any share options or repurchased by the Company). Taking into account the refreshment and full utilisation of the Mandates, the interest of the existing other Shareholders will be diluted from approximately 41.31% as at the Latest Practicable Date to 34.42% as illustrated above (assuming no other Shares are issued, without conversion of any convertible securities, exercise of any share options or repurchased by the Company). The refreshment of the Mandates will result in a further dilution of existing other Shareholders' interest of merely 3.39%. Taking into account that the refreshment of the Mandates would provide an alternative to increase the amount of capital which may be raised under the refreshed Mandates and would provide more options of financing to the Group for further development of its business as well as in other potential investment when such opportunities arise, and also the shareholding interest of all the Shareholders in the Company will be diluted in proportion to their respective shareholdings upon any utilisation of the refreshed Mandates, we are of the view that the potential dilution to the shareholdings of the existing public shareholders is acceptable.

RECOMMENDATION

Having considered the above principal factors and reasons, we consider the refreshment of the Mandates are fair and reasonable to the Independent Shareholders and that it is in the interests of the Company and the Shareholders as a whole. Accordingly, we would recommend the Independent Shareholders, and advise the Independent Board Committee to recommend the Independent Shareholders, to vote in favour of the ordinary resolutions to be proposed at the SGM to approve the refreshment of the Mandates.

Yours faithfully,
For and on behalf of
Haitong International Capital Limited
Terry Chu
Executive Director

APPENDIX EXPLANATORY STATEMENT FOR THE NEW REPURCHASE MANDATE

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 any informed decision on whether to vote for or against the ordinary resolution to approve the New 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 summarized 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\$6,798,791.52 comprising 679,879,152 Shares; (ii) share options entitling holders thereof to subscribe for an aggregate of 29,086,000 Shares were outstanding under the Share Option Scheme; and (iii) the outstanding principal amount under the convertible notes issued by the Company was US\$25,000,000 and such convertible notes were convertible into Shares at the initial conversion price of HK\$2.002 per Share (subject to adjustment).

Subject to the passing of the proposed ordinary resolution approving the New Repurchase Mandate and on the basis that none of outstanding share options of the Company or the subscription rights attached to the convertible notes of the Company is exercised and no further Shares are issued, allotted or repurchased by the Company prior to the SGM, the exercise of the New Repurchase Mandate in full would enable the Company to repurchase up to 67,987,915 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.

APPENDIX EXPLANATORY STATEMENT FOR THE NEW REPURCHASE MANDATE

REASON 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 the 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 New Repurchase Mandate is exercised in full. The Directors do not propose to exercise the New 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 PRICE

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 HK\$	Lowest HK\$
2009		
November	1.90	1.68
December	2.03	1.69
2010		
January	2.47	1.78
February	2.30	2.23
March	2.24	1.99
April	2.00	1.77
May	1.99	1.71
June	2.03	1.78
July	2.30	1.93
August	2.30	1.98
September	2.54	2.22
October	2.46	2.30
November (up to the Latest Practicable Date)	2.70	2.30

DISCLOSURE OF INTERESTS

As at the Latest Practicable Date, none of the Directors or, to the best of their knowledge having made all reasonable enquires, 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 New 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 New 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 New Repurchase Mandate in accordance with the memorandum of association of the Company, the Bye-Laws, 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-Capital held 399,024,150 Shares, representing approximately 58.69% of the issued share capital of the Company.

On the basis that none of the outstanding share options of the Company or the subscription rights attached to the convertible notes of the Company is exercised and no further Shares are issued between the Latest Practicable Date and the date of a repurchase under the New Repurchase Mandate and no further Shares are repurchased prior to the SGM, in the event that the Directors exercise in full the New Repurchase Mandate, the voting rights of Sino-Capital would be increased to approximately 65.21% 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 New Repurchase Mandate.

APPENDIX EXPLANATORY STATEMENT FOR THE NEW REPURCHASE MANDATE

Assuming that none of the outstanding share options of the Company and the subscription rights attached to the convertible notes 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 New 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 New Repurchase Mandate to an extent as may result in a public shareholding of less than such prescribed percentage.

SHARE REPURCHASE 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.

NOTICE OF SGM



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 special 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 17 December 2010 at 10:00 a.m. for the purpose of considering and, if thought fit, passing with or without amendments the following resolutions of the Company:–

SPECIAL RESOLUTION

1. “**THAT**, subject to and conditional upon the approval by the Registrar of Companies in Bermuda being obtained, the name of the Company be changed from “Omnicorp Limited” to “Greenheart Group Limited” and, upon the change of name becoming effective, “綠森集團有限公司” be adopted as the new Chinese name of the Company in place of “兩儀控股有限公司” for identification purpose only, and the directors of the Company (the “**Directors**”) be and are hereby authorized to do all such acts and things and to execute all documents they consider necessary or expedient to effect the aforesaid change of the name of the Company.”

ORDINARY RESOLUTIONS

2. “**THAT**:
 - (a) the general mandate granted to the Directors to allot, issue or otherwise deal with shares in the capital of the Company (the “**Shares**”) and to make or grant offers, agreements and options which might require the exercise of such power as approved by the shareholders of the Company at the annual general meeting of the Company held on 6 May 2010 to the extent not already exercised be and is hereby revoked (but without prejudice to any valid exercise of such general mandate prior to the passing of this resolution);
 - (b) subject to paragraph (d) of this resolution and pursuant to the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined in paragraph (e)(i) below) of all the powers of the Company to allot, issue and deal with additional Shares and to make or grant offers, agreements and options (including warrants, bonds, debentures 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;

* for identification purpose only

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- (c) the approval in paragraph (b) of this resolution shall be in addition to any other authorization given to the Directors and shall authorize the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, debentures 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;
- (d) 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 (b) above, otherwise than pursuant to:–
 - (i) a Rights Issue (as defined in paragraph (e)(ii) below);
 - (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;
 - (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 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

- (e) 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

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- (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).”

3. **“THAT:**

- (a) the general mandate granted to the Directors to exercise the powers of the Company to repurchase Shares as approved by the Shareholders of the Company at the annual general meeting of the Company held on 6 May 2010, to the extent not already exercised be and is hereby revoked (but without prejudice to any valid exercise of such general mandate prior to the passing of this resolution);
- (b) subject to paragraph (d) below, 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 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;
- (c) the approval in paragraph (b) 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;
- (d) the aggregate nominal amount of the Shares which may be repurchased or agreed conditionally or unconditionally to be repurchased by the Company during the Relevant Period pursuant to the approval in paragraph (b) above shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue and fully paid-up at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

NOTICE OF SGM

- (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 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.”
4. **“THAT**, conditional upon the passing of ordinary resolutions numbered 2 and numbered 3 above, the general mandate granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with Shares pursuant to ordinary resolution numbered 2 above 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 ordinary resolution numbered 3 above, 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 ordinary resolution numbered 3 above.”
5. **“THAT** subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited 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 Scheme Mandate (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 **“Share Option Scheme”**) be and is hereby approved provided that the aggregate nominal amount of share capital of the Company which may be allotted and issued pursuant to the exercise of options granted under the Share Option Scheme and any other share option scheme(s) of the Company (excluding options previously granted, outstanding, cancelled, lapsed or exercised under the Share Option Scheme or any other share option 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 the passing of this resolution (the

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“**Refreshed Mandate Limit**”) and the Directors be and are hereby authorized to grant options under the Share Option Scheme up to the Refreshed Mandate Limit, to exercise all powers of the Company to allot, issue and deal with Shares 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
Tse Nga Ying
Company Secretary

Hong Kong, 22 November 2010

*Head office and Principal place
of business in Hong Kong:*
Suites 1801-03, 18th Floor,
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 special 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 ordinary resolution numbered 3 is set out in the Appendix to the circular of the Company dated 22 November 2010 of which this notice forms part.