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

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

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TAK SING ALLIANCE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 00126)

PROPOSALS INVOLVING GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE NEW SHARES OF THE COMPANY RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting of Tak Sing Alliance Holdings Limited to be held at Carrianna (Chiu Chow) Restaurant, 1st Floor, 151 Gloucester Road, Wanchai, Hong Kong on Monday, 30 August 2010 at 11:00 a.m. is set out in the 2010 Annual Report. Whether or not you are able to attend the meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch registrar in Hong Kong, Tricor Tengis Limited of 26/F., Tesbury Centre, 28 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting at the meeting or any adjourned meeting should you so desire.

29 July 2010

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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.

DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company convened to be held at Carrianna (Chiu Chow) Restaurant, 1st Floor, 151 Gloucester Road, Wanchai, Hong Kong on Monday, 30 August 2010 at 11:00 a.m.
“associate(s)”	has the meanings ascribed to it under the Listing Rules
“Company”	Tak Sing Alliance Holdings Limited, an exempted company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“General Mandate”	a general mandate to allot, issue and deal with new shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the ordinary resolution in relation thereof
“Hong Kong”	the Hong Kong Special Administrative Region of The People’s Republic of China
“Latest Practicable Date”	23 July 2010, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Repurchase Mandate”	a general and unconditional mandate to repurchase issued and fully paid up shares in the share capital of the Company up to 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the ordinary resolution in relation thereof

DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



TAK SING ALLIANCE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 00126)

Executive Directors:

Ma Kai Cheung, *PhD, SBS, BBS (Chairman)*

Ma Kai Yum, *PhD (Vice Chairman)*

Ng Yan Kwong

Ma Hung Ming, *John, PhD, BBS*

Yuen Wai Man

Independent Non-Executive Directors:

Lo Ming Chi, *Charles, JP*

Lo Man Kit, *Sam*

Wong See King

Registered Office:

Canon's Court

22 Victoria Street

Hamilton HM12

Bermuda

Principal Place of Business

in Hong Kong:

26th Floor, Phase II

Wyler Centre

200 Tai Lin Pai Road

Kwai Chung

New Territories

Hong Kong

29 July 2010

To the Shareholders

Dear Sir or Madam,

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

INTRODUCTION

The purpose of this circular is to provide you information regarding the following resolutions to be proposed at the Annual General Meeting to enable the Shareholders to make an informed decision on whether to vote for or against the resolutions.

LETTER FROM THE BOARD

The resolutions include (i) granting to the Directors the Repurchase Mandate; (ii) granting to the Directors the General Mandate; (iii) granting to the Directors a general and unconditional mandate to issue shares not exceeding the aggregate nominal amount of share capital so repurchased pursuant to the Repurchase Mandate; and (iv) re-election of Directors.

GENERAL MANDATE TO REPURCHASE SHARES

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase Shares subject to the criteria set out in this circular. In particular, Shareholders should note that the maximum number of shares that may be repurchased pursuant to the Repurchase Mandate will be such number which represents 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the resolution subject to the Listing Rules. As at the Latest Practicable Date, the issued share capital of the Company was 1,144,122,328 Shares of HK\$0.10 each, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 114,412,232 Shares and on the assumption that no further Shares will be issued and allotted prior to the passing of the relevant ordinary resolution at the Annual General Meeting. The Repurchase Mandate will end on the earliest of the date of the next annual general meeting, the date by which the next annual general meeting of the Company is required to be held by law or the Bye-laws of the Company, or the date upon which such authority is revoked or varied by ordinary resolution of the Company in general meeting.

In accordance with the Listing Rules, the Company is required to send to the Shareholders an explanatory statement, which is set out in Appendix I to this circular.

GENERAL MANDATE TO ISSUE NEW SHARES

At the Annual General Meeting, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to allot, issue and deal with further shares representing up to 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the resolution.

Subject to the passing of the aforesaid ordinary resolutions of the Repurchase Mandate and the General Mandate, an ordinary resolution will also be proposed to authorise the Directors to issue new Shares in an amount not exceeding the aggregate nominal amount of the shares in the capital of the Company purchased pursuant to the Repurchase Mandate. As at the Latest Practicable Date, the issued share capital of the Company was 1,144,122,328 Shares of HK\$0.10 each, the Company would be allowed under the General Mandate to issue a maximum of 228,824,465 Shares and on the assumption that no further Shares will be issued and allotted prior to the passing of the relevant ordinary resolution at the Annual General Meeting.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

At the Annual General Meeting, a resolution will be proposed to re-elect Directors.

(a) Re-election of Mr. Lo Ming Chi, Charles

In accordance with Bye-law 99 of the Company's Bye-laws, Mr. Lo Ming Chi, Charles will retire by rotation and, being eligible, will offer himself for re-election at the Annual General Meeting.

(b) Re-election of Mr. Lo Man Kit, Sam

In accordance with Bye-law 99 of the Company's Bye-laws, Mr. Lo Man Kit, Sam will retire by rotation and, being eligible, will offer himself for re-election at the Annual General Meeting.

Brief biographical details of the retiring Directors who are proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting to be held at the Carrianna (Chiu Chow) Restaurant, 1st Floor, 151 Gloucester Road, Wanchai, Hong Kong on Monday, 30 August 2010 at 11:00 a.m. is set out in Appendix III to this circular.

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

The register of members of the Company will be closed from 25 August 2010 to 30 August 2010, both days inclusive, during which period no transfer of Shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch registrar in Hong Kong, Tricor Tengis Limited, at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on 24 August 2010.

LETTER FROM THE BOARD

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of the shareholders at a general meeting must be taken by poll. Therefore, all resolutions proposed at the Annual General Meeting shall be voted by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.95(5) of the Listing Rules.

RECOMMENDATION

The Directors believe that the granting of the Repurchase Mandate, the granting of the General Mandate to issue new Shares and the extension thereof, and the re-election of Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend you to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

For and on behalf of the Board
Tak Sing Alliance Holdings Limited
Dr. Ma Kai Cheung
Chairman

APPENDIX I EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE

This is an explanatory statement given to all Shareholders relating to a resolution to be proposed at the Annual General Meeting for approving the Repurchase Mandate. This explanatory statement contains all the information required pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules which is set out as follows:

1. LISTING RULES

The Listing Rules permit companies whose primary listing are on the Stock Exchange to repurchase their fully paid up securities on the Stock Exchange subject to certain restrictions, the most important of which are summarised below.

(a) Shareholders' approval

The Listing Rules provide that all proposed repurchases of securities by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by a specific approval of a particular transaction.

(b) Source of Funds

Repurchases must be made out of funds which are legally available for such purpose in accordance with the Memorandum of Association, Bye-laws of the Company and the laws of Bermuda.

(c) Trading Restrictions

A maximum of 10% of the issued share capital of the Company as at the date of passing the relevant resolution may be repurchased on the Stock Exchange. No shares may be repurchased unless they are fully paid up.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company was 1,144,122,328 Shares of HK\$0.10 each.

Subject to the passing of the ordinary resolution granting the Repurchase Mandate, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 114,412,232 Shares representing 10% of the issued share capital of the Company which are fully paid-up on the basis that no further shares will be issued or repurchased prior to the date of the Annual General Meeting.

APPENDIX I EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE

3. REASONS FOR SHARE REPURCHASE AND ISSUE NEW SHARES

The Directors have no present intention to issue new Shares. However, the Directors believe that the general mandate to issue new Shares provides flexibility for the Company to raise fund, if necessary and would be beneficial to the Company and the Shareholders.

Although the Directors have no present intention of repurchasing any Shares, they believe that the flexibility afforded by the Repurchase Mandate would be beneficial to the Company and the Shareholders. Trading conditions on the Stock Exchange have sometimes been volatile in recent years. At any time in the future when Shares are trading at a discount to their underlying value, the ability of the Company to repurchase Shares will be beneficial to those Shareholders who retain their investment in the Company since their percentage interest in the assets of the Company would increase in proportion to the number of Shares repurchased by the Company and thereby resulting in an increase in net assets and/or earnings per Share of the Company. Such repurchases will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

4. FUNDING OF REPURCHASES

The Directors propose that repurchases of Shares under the Repurchase Mandate in these circumstances would be financed from the Company's internal resources.

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Memorandum of Association and Bye-laws of the Company and the laws of Bermuda.

The Company is empowered by its Memorandum of Association and Bye-laws to purchase its Shares. Bermuda law provides that the amount of capital paid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant shares, or the funds of the Company that would otherwise be available for dividend or distribution or the proceeds of a fresh issue of shares made for such purpose. The amount of premium payable on repurchase may only be paid out of funds of the Company that would otherwise be available for dividend or distribution or out of the share premium account of the Company.

There might be material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended 31 March 2010) in the event that the Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

APPENDIX I EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE

5. SHARE PRICES

The highest and lowest prices at which Shares were traded on the Stock Exchange during each of the previous 12 months prior to the Latest Practicable Date were as follows:

	Shares	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2009		
July	2.16	0.91
August	2.23	1.60
September	2.11	1.12
October	1.50	1.05
November	1.27	1.03
December	1.42	1.03
2010		
January	1.35	1.09
February	1.17	1.03
March	1.30	1.09
April	1.29	1.06
May	1.14	0.80
June	1.10	0.85
July (up to the Latest Practicable Date)	1.22	0.95

6. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange to exercise the powers of the Company to make purchases under the Repurchase Mandate in accordance with the Listing Rules and laws of Bermuda.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates, presently intends to sell Shares to the Company under the Repurchase Mandate in the event that the proposal of the Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any connected persons of the Company that they have a present intention to sell any Shares, or that they have undertaken not to sell any Shares held by them to the Company in the event that the proposal of the Repurchase Mandate is approved by the Shareholders.

APPENDIX I EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE

7. DISCLOSURE OF INTERESTS

Pursuant to Rule 32 of the Takeovers Code, if as a result of a Share repurchased by the Company, a substantial Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, Ma Kai Cheung together with his associates and Ma Kai Yum together with his associates, both executive Directors, had direct and/or deemed interests in 498,553,197 Shares and 156,235,300 Shares representing approximately 43.58% and 13.66% of the issued share capital of the Company respectively.

In the event that the Directors exercised in full the power to repurchase Shares in accordance with the terms of the ordinary resolution to be proposed at the Annual General Meeting, the total interests of Ma Kai Cheung together with his associates and Ma Kai Yum together with his associates in the Shares would be increased to approximately 48.42% and 15.17% of the issued share capital of the Company respectively. As such, the increase in Ma Kai Cheung's proportionate interest in the issued Shares will give rise to an obligation for him to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors will be cautioned in exercising the Repurchase Mandate and have no intention to exercise the Repurchase Mandate to such extent which would result in Ma Kai Cheung becoming obliged to make a mandatory offer. In addition, the Directors also have no intention to repurchase Shares which would result in the amount of Shares held by the public being reduced to less than 25%.

8. PURCHASE OF SECURITIES MADE BY THE COMPANY

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

The following are the particulars of the Directors to be retired and proposed for re-election at the Annual General Meeting:

LO Ming Chi, Charles, JP, aged 60, joined the Group in 1991 and is an Independent Non-Executive Director of the Company. Mr. Lo is a member of the CPA Australia and associate member of the Financial Services Institute of Australasia. He has more than 20 years of professional and business experience in financial and investment services in Australia, Hong Kong and other Asian countries.

Mr. Lo has no relationship with any directors, chief executive, substantial or controlling shareholders of the Company. On 26 October 2005, Mr. Lo was granted an option to subscribe for 300,000 shares in the Company at an exercise price of HK\$0.30 per share, which can be exercised and converted into shares of the Company on or before 25 October 2015. On 18 December 2006, Mr. Lo was granted an option to subscribe for another 150,000 shares in the Company at an exercise price of HK\$1.30 per share, which can be exercised and converted into shares of the Company on or before 17 December 2016, in aggregate representing approximately 0.04% of the issued ordinary share capital of the Company as at the Latest Practicable Date, within the meaning of Part XV of the SFO.

Mr. Lo is an Executive Director and Chief Executive Officer of Sewco International Holdings Limited. He is also an Independent Non-Executive Director of Hembly International Holdings Limited and Cash Financial Services Group Limited. Mr. Lo was Deputy Chairman and Chief Executive Officer of Poly Development Holdings Limited from 7 December 2000 to 19 November 2009. He was an Independent Non-Executive Director of Artfield Group Limited from 16 September 1998 to 11 April 2008, Cash Retail Management Group Limited from 3 November 2003 to 16 November 2006 and Freeman Corporation Limited from 23 September 2004 to 21 August 2006. He was an Executive Director of New Century Group Hong Kong Limited from 29 March 1999 to 1 February 2009 and Sun Innovation Holdings Limited from 21 July 2009 to 1 March 2010. All of which are listed on The Stock Exchange of Hong Kong Limited. Save as disclosed herein, Mr. Lo has not held any directorships in other listed public companies during the last three years.

The emoluments of Mr. Lo is determined by the Board from time to time with reference to the Company's performance and profitability, as well as remuneration benchmark in the industry under prevailing market conditions. For the year ending 31 March 2010, Mr. Lo is entitled to an annual director's fee of HK\$100,000. Mr. Lo's appointment is subject to retirement by rotation and re-election in accordance with the Company's Bye-laws.

There is no information that is required to be disclosed by Mr. Lo pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders of the Company in relation to the re-election of Mr. Lo.

The Company has received from Mr. Lo his annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules and considers that Mr. Lo is independent.

LO Man Kit, Sam, aged 49, joined the Group in July 2004 and is an Independent Non-Executive Director of the Company. Mr. Lo is a practising solicitor in Hong Kong and a consultant of Messrs. C.C. Lee & Co.. He has over 20 years of extensive experience in the areas of conveyancing, banking and commercial law. He is also admitted as solicitor in England and Singapore.

Mr. Lo has no relationships with any directors, chief executive, substantial or controlling shareholders of the Company. Mr. Lo has not held any directorships in other listed companies during the last three years.

Mr. Lo had no direct interests in the Company as at the Latest Practicable Date, within the meaning of Part XV of the SFO.

The emoluments of Mr. Lo is determined by the Board from time to time with reference to the Company's performance and profitability, as well as remuneration benchmark in the industry under prevailing market conditions. For the year ending 31 March 2010, Mr. Lo is entitled to an annual director's fee of HK\$100,000. Mr. Lo's appointment is subject to retirement by rotation and re-election in accordance with the Company's Bye-laws.

There is no information that is required to be disclosed by Mr. Lo pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matter which needs to be brought to the attention of the Shareholders of the Company in relation to the re-election of Mr. Lo.

The Company has received from Mr. Lo his annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules and considers that Mr. Lo is independent.

**TAK SING ALLIANCE HOLDINGS LIMITED**

(Incorporated in Bermuda with limited liability)

(Stock Code: 00126)

NOTICE IS HEREBY GIVEN that an annual general meeting of Tak Sing Alliance Holdings Limited (the “Company”) will be held at Carrianna (Chiu Chow) Restaurant, 1st Floor, 151 Gloucester Road, Wanchai, Hong Kong on Monday, 30 August 2010 at 11:00 a.m. for the following purposes:

1. To receive and consider the audited financial statements and the reports of the directors of the Company (the “Directors”) and of the auditors of the Company for the year ended 31 March 2010.
2. To declare a final dividend for the year ended 31 March 2010.
3. To re-elect Directors and to authorise the board of Directors to fix the Directors’ remuneration.
4. To re-appoint the auditors of the Company and to authorise the board of Directors to fix their remuneration.
5. As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

A. “THAT

- (a) Subject to paragraph (b) below, the exercise by the Directors during the Relevant Period of all the powers of the Company to purchase issued shares of HK\$0.10 each in the capital of the Company, subject to and in accordance with the applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time be and is hereby generally and unconditionally approved;

- (b) the aggregate nominal amount of shares to be purchased 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 on the date of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution, “Relevant Period” means the period from the date of passing of this resolution until whichever is the earlier of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders in general meeting; and
 - (iii) 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 the laws of Bermuda to be held.”.

B. “THAT

- (a) subject to sub-paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in sub-paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in sub-paragraph (a) of this resolution, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined);

- (ii) the exercise of any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; and
- (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Bye-laws of the Company;

shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

- (d) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders in general meeting; and
 - (iii) 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 the laws of Bermuda to be held.”;

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

- C. “**THAT** conditional upon the passing of the ordinary resolutions no. 5A and 5B set out above, the general mandate granted to the Directors pursuant to resolution no. 5B be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital repurchased by the Company under the authority granted in resolution no. 5A, provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this resolution.”.
6. To transact any other business.

By Order of the Board
Tak Sing Alliance Holdings Limited
Ng Yan Kwong
Company Secretary

Hong Kong, 29 July 2010

Notes:

1. The register of members will be closed from Wednesday, 25 August 2010 to Monday, 30 August 2010 (both days inclusive), during which period no transfer of shares will be registered.
2. A member entitled to attend and vote at the Meeting is entitled to appoint one or more proxies to attend and vote on his/her behalf. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
3. To be valid, a form of proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney or authority, must be lodged with the Company’s share registrar in Hong Kong, Tricor Tengis Limited at 26/F., Tesbury Centre, 28 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for holding the Meeting.
4. An explanatory statement containing further details regarding ordinary resolution No. 5 above will be sent to shareholders shortly together with the 2010 Annual Report.