
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in 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 **PAX Global Technology Limited** (the “Company”), you should at once hand this circular and the Annual Report 2010 of the Company with the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



PAX GLOBAL TECHNOLOGY LIMITED

百富環球科技有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 327)

**GENERAL MANDATES TO ISSUE SHARES
AND TO REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of the Company to be held at Room 2416, 24th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong on 29 April 2011, Friday at 11:00 a.m. is set out in Appendix III to this circular. Whether or not you are able to attend the Annual General Meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the principal place of business of the Company at Room 2416, 24th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting. Completion and return of the form of proxy will not preclude shareholders of the Company from attending and voting in person at the Annual General Meeting or any adjourned meeting if they so wish.

* *For identification purpose only*

CONTENTS

	<i>Page</i>
Definitions	1
 Letter from the Board	
1. Introduction	3
2. General mandate to issue Shares	4
3. General mandate to repurchase Shares	4
4. Re-election of Directors	5
5. Annual General Meeting	5
6. Action to be taken	5
7. Voting at the Annual General Meeting	5
8. Recommendation	5
9. General information	6
 Appendix I – Explanatory Statement	 7
 Appendix II – Biographies of Retiring Directors	 10
 Appendix III – Notice of 2011 Annual General Meeting	 12

DEFINITIONS

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

“AGM Notice”	the notice dated 28 March 2011 convening the Annual General Meeting as set out on pages 12 to 15 of this circular
“Annual General Meeting”	the annual general meeting of the Company to be held at Room 2416, 24th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong on 29 April 2011, Friday at 11:00 a.m.
“Annual Report 2010”	the annual report of the Company for the year ended 31 December 2010
“Board”	the board of Directors
“Bye-laws”	the bye-laws of the Company as may be amended from time to time
“Company”	PAX Global Technology Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	The Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	23 March 2011, Wednesday, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Ordinary Resolution(s)”	the proposed ordinary resolution(s) as referred to in the AGM Notice
“PRC”	the People’s Republic of China, and for the purpose of this circular excluding Hong Kong, Taiwan and the Macau Special Administrative Region

DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of HK\$0.1 each in the capital of the Company
“Shareholder(s)”	the registered holder(s) of Share(s)
“Share Issue Mandate”	the general mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the powers of the Company to allot, issue and deal with additional Shares up to 20% of the issued share capital of the Company as at the date of passing of the resolution approving the Share Issue Mandate
“Share Option Scheme”	the share option scheme conditionally approved and adopted by the Company on 1 December 2010
“Share Repurchase Mandate”	the general mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the powers of the Company to repurchase Shares not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the resolution approving the Share Repurchase Mandate
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers and Shares Repurchases published by the Securities and Futures Commission of Hong Kong as amended from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent

LETTER FROM THE BOARD



PAX GLOBAL TECHNOLOGY LIMITED

百富環球科技有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 327)

Executive Directors:

Mr. NIE Guoming (*Chairman*)
Mr. JIANG Hongchun (*Chief Executive Officer*)
Mr. LI Wenjin

Registered Office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Independent Non-Executive Directors:

Mr. YIP Wai Ming
Ms. WU Min
Mr. MAN Kwok Kuen, Charles

Head Office and Principal

Place of Business:
Room 2416, 24th Floor
Sun Hung Kai Centre
30 Harbour Road
Wanchai
Hong Kong

28 March 2011

To the Shareholders

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE SHARES
AND TO REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

At the Annual General Meeting, ordinary resolutions will be proposed, inter alia, (i) to grant to the Directors general mandates to allot, issue and deal with new Shares and to repurchase Shares and (ii) to re-elect the retiring Directors.

The purpose of this circular is to provide you with information regarding the Share Issue Mandate, Share Repurchase Mandate, re-election of certain Directors and notice of Annual General Meeting as required under the Listing Rules and to seek your approval of

* For identification purpose only

LETTER FROM THE BOARD

the relevant Ordinary Resolutions relating to these matters at the Annual General Meeting. This circular also contains biographies of the Directors who will retire at the Annual General Meeting and, being eligible, will offer themselves for re-election.

2. GENERAL MANDATE TO ISSUE SHARES

At the Annual General Meeting, an ordinary resolution will be proposed for the Shareholders to consider and, if thought fit, grant a general mandate to the Directors to exercise all powers of the Company to allot, issue and deal with the Shares. The Shares which may be allotted and issued pursuant to the Share Issue Mandate shall not exceed 20% of the issued share capital of the Company in issue as at the date of passing of the resolution approving the Share Issue Mandate which, if passed, shall be a maximum of 207,545,600 shares (or such other number of shares as would represent 20% of the issued share capital of the Company at the relevant time if there should be a change in the issued share capital of the Company between the date of this circular and the date of passing the relevant resolution). The Share Issue Mandate shall expire upon the earliest of (i) the conclusion of the next annual general meeting, and (ii) the date upon which such authority given under the Share Issue Mandate is revoked or varied by an ordinary resolution of the Shareholders. Details of the Share Issue Mandate is set out in Ordinary Resolution No. 4 in the AGM Notice.

In addition, Ordinary Resolution No. 6 will also be proposed for the Shareholders to consider and, if thought fit, approve the extension of the Share 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 Share Issue Mandate the number of Shares repurchased pursuant to the Share Repurchase Mandate, if granted.

3. GENERAL MANDATE TO REPURCHASE SHARES

At the Annual General Meeting, an ordinary resolution will be proposed for the Shareholders to consider and, if thought fit, grant a general mandate to the Directors to exercise all powers of the Company to repurchase issued and fully paid Shares in the capital of the Company. Under the Share Repurchase Mandate, the number of Shares that the Company may repurchase shall not exceed 10% of the issued share capital of the Company on the date of passing of the resolution approving the Share Repurchase Mandate. The Share Repurchase Mandate allows the Company to make repurchases only during the period ending on the earliest of (i) the conclusion of the next annual general meeting, and (ii) the date upon which such authority given under the Share Repurchase Mandate is revoked or varied by an ordinary resolution of the Shareholders. Details of the Share Repurchase Mandate is set out in Ordinary Resolution No. 5 in the AGM Notice.

An explanatory statement as required under the Listing Rules, giving certain information regarding the Share Repurchase Mandate is set out in Appendix I to this circular.

LETTER FROM THE BOARD

4. RE-ELECTION OF DIRECTORS

In accordance with the Bye-laws 84 and 85, Mr. Jiang Hongchun and Mr. Li Wenjin will retire at the Annual General Meeting and, being eligible, will offer themselves for re-election.

The biographical details and interest in the Shares of the aforesaid Directors are set out in Appendix II to the circular.

5. ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting to be held at Room 2416, 24th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong on 29 April 2011, Friday at 11:00 a.m. is set out in Appendix III of this circular. At the Annual General Meeting, resolutions will be proposed to approve, inter alia, the granting of the Share Issue Mandate and the Share Repurchase Mandate to the Directors and the re-election of Directors.

6. ACTION TO BE TAKEN

A form of proxy for use at the Annual General Meeting is enclosed with this circular and published on the website of Stock Exchange (www.hkexnews.hk) and the Company's website (www.paxglobal.com.hk). Whether or not you intend to be present at the meeting, you are requested to complete the form of proxy and return it to the Company in accordance with the instructions printed thereon as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting. Completion and delivery of the form of proxy will not preclude Shareholders from attending and voting at the Annual General Meeting or any adjourned meeting if they so wish.

7. VOTING AT THE ANNUAL GENERAL MEETING

Pursuant to Rule 13.39 of the Listing Rules, all votes of Shareholders at a general meeting must be taken by poll. The chairman of the meeting will therefore demand a poll for every resolution put to the vote at the Annual General Meeting pursuant to bye-law 66 of the Bye-laws. The result of the poll will be published on the website of the Stock Exchange (www.hkexnews.hk) and the Company's website (www.paxglobal.com.hk) on the business day following the Annual General Meeting.

8. RECOMMENDATION

The Directors consider that the granting to the Directors of the Share Issue Mandate, the Share Repurchase Mandate and the re-election of Directors are in the interests of the Group and its Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of the Ordinary Resolutions in relation to the above matters as set out in the AGM Notice. As at the Latest Practicable Date, no Shareholder is required to abstain from voting under the Listing Rules in respect of the Ordinary Resolutions as stated in the AGM Notice.

LETTER FROM THE BOARD

9. GENERAL INFORMATION

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

Yours faithfully,
By Order of the Board
LI Wenjin
Executive Director

The following is the explanatory statement required by the Listing Rules to provide requisite information to Shareholders for consideration of the proposal to approve the Share Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the number of Shares of the Company in issue was 1,037,728,000 Shares. Subject to the passing of Ordinary Resolution No. 5 approving the Share Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, the Company will be allowed to repurchase a maximum of 103,772,800 Shares during the period ending on the earliest of the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law or by the Bye-laws to be held or the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

REASONS FOR REPURCHASE

The Directors believe that it is in the interests of the Company and the Shareholders to seek a general authority from Shareholders to enable the Directors to repurchase Shares. The Directors believe that the Share Repurchase Mandate would give the Company additional flexibility where situation warrants for repurchasing Shares and is in the best interests of the Company and the Shareholders.

Such repurchases may, depending on market conditions and funding arrangements at the time, result in an increase in net asset value of the Company and/or earnings per Share and will only be made in circumstances which the Directors believe are appropriate for the benefit of the Company and the Shareholders.

FUNDING OF REPURCHASE

Repurchases must be made out of funds which are legally available for such purpose in accordance with the memorandum of association of the Company, the Bye-laws and the laws and regulations of Bermuda. It is envisaged that the funds required for any repurchase would be derived from the distributable profits of the Company.

In the event that the power to repurchase Shares pursuant to the Share Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period, there could be an adverse impact on the working capital or gearing position of the Company (as compared with the position as disclosed in the Company's most recent published audited financial statements contained in the Annual Report 2010). However, the Directors do not propose to exercise the power to repurchase Shares pursuant to the Share Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or its gearing level which in the opinion of the Directors is from time to time appropriate for the Company.

GENERAL

To the best of their knowledge, having made all reasonable enquiries, none of the Directors nor any of their associates (as defined in the Listing Rules) currently intend to sell any Shares to the Company under the Share Repurchase Mandate in the event that the Share Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Share Repurchase Mandate in accordance with the Listing Rules and the laws of Bermuda.

No connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Share Repurchase Mandate is approved by the Shareholders.

As at the Latest Practicable Date, Hi Sun Technology (China) Limited (“Hi Sun”) was interested in 444,000,000 Shares, representing approximately 42.79% of the issued share capital of the Company. In the event the Directors exercise in full the power to repurchase Shares pursuant to the Share Repurchase Mandate (if the present shareholding structure of the Company remains unchanged), the aforesaid interest of Hi Sun would be increased to approximately 47.54% of the issued share capital of the Company. Such increase in its interest of over 2% in any twelve months period would oblige Hi Sun to make a mandatory offer under the Takeovers Code. The Directors are not aware of any other consequences that may arise under the Takeovers Code as a result of any repurchases made under the Share Repurchase mandate.

The Company has not purchased any of its Shares (whether on the Stock Exchange or otherwise) from the date of listing to the Latest Practicable Date.

SHARE PRICES

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

Month	Lowest <i>HK\$</i>	Highest <i>HK\$</i>
2010		
April	N/A	N/A
May	N/A	N/A
June	N/A	N/A
July	N/A	N/A
August	N/A	N/A
September	N/A	N/A
October	N/A	N/A
November	N/A	N/A
December	2.6100	3.0300
2011		
January	2.6300	3.0900
February	2.4700	2.9300
1 March to the Latest Practicable Date	2.5500	2.9200

The followings are the particulars of the retiring Directors proposed to be re-elected at the Annual General Meeting:

JIANG HONGCHUN

Mr. Jiang, aged 39, is the Chief Executive Officer and an executive Director of the Company. He is responsible for the overall management of the Group's operations. Mr. Jiang was the vice president and the chief executive officer of Hangzhou Pax Electric Technology Limited from 7 March 2007 to 31 January 2008 and from 1 February 2008 to 14 June 2010, respectively. He was appointed as the chief executive officer and president of Pax Technology Limited ("Pax Technology") since 14 June 2010. He has over 15 years of experience in payment industry and meter solutions industry. Mr. Jiang joined Schlumberger Technologies (Asia) Limited as a technical support engineer in the Smart Cards & Terminal Division in August 1993, and was promoted to senior engineer and product manager for banking retail terminal in December 1994 and January 1996, respectively. He was a vice president of Beijing Future Information Technology Co., Ltd., from 1 September 2001 to 28 February 2007, where he was responsible for sales and marketing of point-of-sale, automatic teller machines and bank card processing solutions. Mr. Jiang is currently a committee member of the Chinese National Standardization Technical Committee for Electrical Measuring Instruments (全國電工儀器儀錶標準化技術委員會). Mr. Jiang graduated from Shanghai Jiao Tong University (上海交通大學) in 1992 with a bachelor's degree in automatic control. He was appointed as the Chief Executive Officer and an executive Director of the Company on 24 February 2010.

Save as disclosed above, Mr. Jiang does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company. Mr. Jiang does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Mr. Jiang has entered into a service agreement with the Company for a term of 3 years from 20 December 2010 unless and until terminated by either the Company or the Director giving to the other not less than 3 months' notice. For the year 2011, his annual salary as an executive Director will be approximately HK\$900,000 which is determined by the Board with reference to his duties, responsibilities and the market conditions. Mr. Jiang is entitled to bonus payments for his office as executive Director, the amount of which is determined by the Board at its absolute discretion.

LI WENJIN

Mr. Li, aged 47, is an executive Director of the Company. He is responsible for risk management and treasury management. He is also responsible for overseeing operations of Pax Technology of which he has been a director since 5 April 2000. Mr. Li has over 16 years of experience in investment and administrative affairs. Mr. Li was the director of Hi Sun Information Technology Services Limited ("HSITSL") from 1 August 1997 to 3 May 2005. HSITSL was a Hong Kong company, which was a representative and purchasing office engaging in general trading, and engaging in provision of consultancy services. HSITSL provided consultancy services to Pax Technology from 2002 to 2003. Mr. Li is also the

managing director of Hi Sun Limited since 16 August 1999 and an executive director of Hi Sun Technology (China) Limited (“Hi Sun”) since 7 June 2001. He is an executive director of both Hi Sun Limited and Hi Sun and certain of their subsidiaries and has a personal interest in 6,400,000 Ordinary Shares of Hi Sun. Prior to joining Hi Sun Limited in 1999, he worked for several companies in the PRC and Hong Kong, including Beijing Order Computer Company, a system integration company, from 1994 to 1995 where he was responsible for investment and administrative affairs. Mr. Li obtained a master’s degree in law from the Peking University in 1989. He was appointed as an executive Director of the Company on 24 February 2010.

Save as disclosed above, Mr. Li does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. Li does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company and its associated corporations within the meaning of Part XV of the SFO.

Mr. Li has entered into a service agreement with the Company for a term of 3 years from 20 December 2010 unless and until terminated by either the Company or the Director giving to the other not less than 3 months’ notice. For the year 2011, his annual salary as an executive Director will be approximately HK\$800,000 which is determined by the Board with reference to his duties, responsibilities and the market conditions. Mr. Li is entitled to any bonus payments for his office as an executive Director, the amount of which is determined by the Board at its absolute discretion.

Save as disclosed in this circular, the Board is not aware of any other matter in relation to the retiring Directors who are subject to re-election at the Annual General Meeting which need to be disclosed under Rule 13.51(2) of the Listing Rules.

Save as disclosed in this circular, the Board is not aware of any other matter which need to be brought to the attention of the Shareholders regarding the re-election of Directors.

**PAX GLOBAL TECHNOLOGY LIMITED****百富環球科技有限公司****(Incorporated in Bermuda with limited liability)***(Stock code: 327)****NOTICE OF 2011 ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that an annual general meeting (the “Annual General Meeting”) of PAX Global Technology Limited (the “Company”) will be held at Room 2416, 24th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong on 29 April 2011, Friday at 11:00 a.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements and the reports of the directors of the Company (the “Director”) and auditors for the year ended 31 December 2010;
2. To re-elect retiring Directors and to authorise the Board of Directors to fix their remuneration;
3. To re-appoint auditors and to authorise the Board of Directors to fix their remuneration;

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

4. **“THAT:**
 - (a) subject to 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 and deal with additional shares of HK\$0.1 each in the share capital of the Company and to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period (as hereinafter defined) to allot, issue and deal with additional shares of HK\$0.1 each in the capital of the Company and to make or grant offers, agreements and options (including bonds, warrants,

debentures, notes and any securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;

- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of any option granted under the Share Option Scheme of the Company or any other 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; or (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 in force from time to time; or (iv) an issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing warrants of the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution, “Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.

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

5. “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase shares of HK\$0.1 each in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the shares of the Company may be listed and recognised by The Securities and Futures Commission of Hong Kong (“Securities and Futures Commission”) and the Stock Exchange for such purpose, subject to and in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange or of any other stock exchange as amended from time to time and all applicable laws in this regard, be and is hereby generally and unconditionally approved;
 - (b) the aggregate nominal amount of shares of the Company authorised to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing 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 the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company; and
 - (ii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”
6. “**THAT** subject to the passing of Resolutions No.4 and No.5 set out in this notice convening this meeting, the general mandate granted to the Directors to allot, issue and deal with additional shares pursuant to Resolution No.4 set out in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of shares in the capital of the Company repurchased by the Company under the authority granted pursuant to Resolution No.5 set out in the notice convening this meeting, provided that such amount of shares so repurchased shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution.”

By Order of the Board
LI Wenjin
Executive Director

Hong Kong, 28 March 2011

Notes:

- (1) A member entitled to attend and vote at the meeting convened by this notice is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a member of the Company.
- (2) A form of proxy for use at the meeting is enclosed.
- (3) Completion and delivery of the form of proxy will not preclude a member from attending and voting in person at the meeting or any adjourned meeting if the member so desires.
- (4) To be valid, a form of proxy must be duly completed and signed in accordance with the instructions printed thereon and lodged, 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, at the principal place of the business of the Company at Room 2416, 24th Floor, Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting (as the case may be).
- (5) All voting by the members at the meeting shall be conducted by poll.