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AV CONCEPT HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 595)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (“**EGM**”) of AV Concept Holdings Limited (“**Company**”) will be held at 10:00 a.m. on Thursday, 6 December 2012 at 6th Floor, Enterprise Square Three, 39 Wang Chiu Road, Kowloon Bay, Hong Kong to consider and, if thought fit, pass each of the following resolutions as an ordinary resolution:

ORDINARY RESOLUTIONS

1. **“THAT**

- (A) the form and substance of the subscription agreement (“**Subscription Agreement**”) dated 5 September 2012 and entered into between New Concept Capital Limited (“**New Concept**”), and Nitgen&Company Co., Ltd. (“**Nitgen**”), as supplemented and amended by a supplemental agreement dated 31 October 2012 and entered into between the same parties, in relation to the subscription (“**Shares Subscription**”) of 12,264,086 shares of common stock having par value of KRW500 per share in the share capital of Nitgen (“**Nitgen Shares**”) by New Concept at an aggregate subscription price of KRW7,922,599,556 (a copy of which is marked “A” and signed by the chairman of the meeting for identification purpose has been tabled at the meeting) and the transactions contemplated thereunder be and are hereby approved; and
- (B) the directors (“**Directors**”) of the Company or a duly authorised committee of the board of Directors be and are hereby authorised to do all such acts and things (including, without limitation, signing, executing (under hand or under seal), perfecting and delivery of all agreements, documents and instruments) which are in their opinion necessary, appropriate, desirable or expedient to implement or to give effect to the Shares Subscription and the terms of the Subscription Agreement and all transactions contemplated thereunder and all other matters incidental thereto or in connection therewith and to agree to and make such variation, amendment and waiver of any of the matters relating thereto or in connection therewith that are, in the opinion of the Directors or the duly authorised committee, not material to the terms of the Subscription Agreement and are in the interests of the Company.”

2. **“THAT**

- (A) the form and substance of the investment agreement (“**Investment Agreement**”) dated 5 September 2012 and entered into between Nitgen, New Concept and Sound Hong Kong Limited, as supplemented and amended by a supplemental agreement dated 31 October 2012 and entered into between the same parties, in relation to, among other matters, the subscription of 6,000,000 Nitgen Shares (“**Investment Shares**”) by New Concept at an aggregate subscription price of KRW3,876 million and the purchase of the zero coupon convertible bonds (“**NCC Bonds**”) in an aggregate face amount of US\$7,425,373 to be issued by Nitgen to New Concept at an issue price equal to 100% of the principal amount of the bonds (the subscription of the Investment Shares and the NCC Bonds, collectively, the “**Investment Subscription**”) (a copy of which is marked “B” and signed by the chairman of the meeting for identification purpose has been tabled at the meeting) and the transactions contemplated thereunder be and are hereby approved; and
- (B) the Directors or a duly authorised committee of the board of Directors be and are hereby authorised to do all such acts and things (including, without limitation, signing, executing (under hand or under seal), perfecting and delivery of all agreements, documents and instruments) which are in their opinion necessary, appropriate, desirable or expedient to implement or to give effect to the Investment Subscription and all transactions contemplated thereunder and all other matters incidental thereto or in connection therewith and to agree to and make such variation, amendment and waiver of any of the matters relating thereto or in connection therewith that are, in the opinion of the Directors or the duly authorised committee, not material to the terms of the Investment Agreement and are in the interests of the Company.”

3. **“THAT**

- (A) the form and substance of the agreement (“**Disposal Agreement**”) for the sale and purchase of the entire issued share capital of Success Pillar Limited dated 5 September 2012 and entered into between Sound Hong Kong Limited and New Concept as vendors and Nitgen Eco & Energy International Limited (formerly known as Nitgen Lighting Limited) as purchaser in relation to, among other matters, the disposal (“**Disposal**”) of 262,500 shares of par value of US\$1 per share in the share capital of Success Pillar Limited from New Concept to Nitgen Eco & Energy International Limited at a consideration of HK\$84,413,000 (a copy of which is marked “C” and signed by the chairman of the meeting for identification purpose has been tabled at the meeting) and the transactions contemplated thereunder be and are hereby approved; and
- (B) the Directors or a duly authorised committee of the board of Directors be and are hereby authorised to do all such acts and things (including, without limitation, signing, executing (under hand or under seal), perfecting and delivery of all agreements, documents and instruments) which are in their opinion necessary, appropriate, desirable or expedient to implement or to give effect to the Disposal and the terms of the Disposal Agreement and

all transactions contemplated thereunder and all other matters incidental thereto or in connection therewith and to agree to and make such variation, amendment and waiver of any of the matters relating thereto or in connection therewith that are, in the opinion of the Directors or the duly authorised committee, not material to the terms of the Disposal Agreement and are in the interests of the Company.”

By order of the Board
AV Concept Holdings Limited
So Yuk Kwan
Chairman

Hong Kong, 20 November 2012

Head office and principal place of business in Hong Kong:

6th Floor
Enterprise Square Three
39 Wang Chiu Road
Kowloon Bay
Hong Kong

Notes:

1. A form of proxy for use at the EGM is being despatched to the shareholders of the Company together with a copy of the Company’s circular dated 20 November 2012.
2. Any shareholder of the Company entitled to attend and vote at the EGM convened by the above notice shall be entitled to appoint one proxy or, if he is the holder of two or more Shares, more than one proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or duly authorised person.
4. In order to be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, must be deposited at 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 not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof.
5. Completion and return of the form of proxy will not preclude a shareholder of the Company from attending and voting in person at the EGM convened or any adjourned meeting and in such event, the form of proxy will be deemed to be revoked.
6. Where there are joint registered holders of any share of the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register in respect of such shares shall alone be entitled

to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding. Several executors or administrators of a deceased member in whose name any share stands shall be deemed joint holders thereof.

As at the date hereof, the Board comprises three executive Directors, Dr. Hon. So Yuk Kwan (Chairman), Mr. So Chi On and Mr. Ho Choi Yan, Christopher and three independent non-executive Directors, Dr. Hon. Lui Ming Wah, SBS, JP, Mr. Charles E. Chapman and Mr. Wong Ka Kit.