
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Singamas Container Holdings Limited, you should at once hand this circular to the purchaser or other transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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SINGAMAS

SINGAMAS CONTAINER HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

Stock Code: 0716

PROPOSALS FOR RE-ELECTION OF DIRECTORS, GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE SHARES, AMENDMENT TO THE COMPANY'S ARTICLES OF ASSOCIATION AND NOTICE OF ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting of the Company to be held at Plaza I-III, Lower Lobby, Novotel Century Hong Kong Hotel, 238 Jaffe Road, Wanchai, Hong Kong on Friday, 6 June 2008 at 10:00 a.m. is set out on pages 15 to 18 of this circular.

Whether or not you intend to attend the said meeting, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the registered office of the Company at 19/F., Dah Sing Financial Centre, 108 Gloucester Road, Hong Kong as soon as possible and 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 proxy form will not preclude you from attending and voting in person at the Annual General Meeting or any adjourned meeting(s) should you so wish.

29 April 2008

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DEFINITIONS

In this circular (other than the Notice of Annual General Meeting), the following expressions have the following meanings, unless the context otherwise requires:

“AGM”	the Annual General Meeting of the Company to be held at Plaza I-III, Lower Lobby, Novotel Century Hong Kong Hotel, 238 Jaffe Road, Wanchai, Hong Kong on Friday, 6 June 2008 at 10:00 a.m.
“Articles”	the Articles of Association of the Company
“associates”	has the same meaning as given to it in the Listing Rules
“Board”	the board of Directors of the Company
“Business Day”	a day on which the Stock Exchange is open for the business of dealing in securities
“chief executive”	has the same meaning as given to it in the Listing Rules
“Company”	Singamas Container Holdings Limited, the Shares of which are listed and traded on the Stock Exchange
“Companies Ordinance”	Companies Ordinance (Chapter 32 of the Laws of Hong Kong)
“connected person(s)”	has the same meaning as given to it in the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company together with its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“HK\$”	Hong Kong dollars, the lawful currency of the Hong Kong
“Latest Practicable Date”	22 April 2008, 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
“Ordinary Resolutions”	the proposed ordinary resolution(s) as referred to in the notice of AGM
“PIL”	Pacific International Lines (Private) Limited, a substantial shareholder of the Company as defined under the Listing Rules
“PILHK”	Pacific International Lines (H.K.) Limited, a company in which Messrs. Chang Yun Chung, Teo Siong Seng and Teo Tiou Seng, directors and shareholders of PIL, have beneficial interests, is an associate of PIL

DEFINITIONS

“PRC”	the People’s Republic of China and for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	a general mandate to the Directors to exercise the power of the Company to repurchase Shares during the period as set out in the Ordinary Resolution referred to in item 7 of the notice of AGM up to 10% of the issued share capital of the Company as at the date of passing of the said Ordinary Resolution
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shanghai Pacific”	Shanghai Pacific International Container Co., Ltd., a 60% owned-subsiary of the Company
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Share Buyback Rules”	the relevant rules set out in the Listing Rules to regulate the repurchase by companies with primary listing of their own securities on the Stock Exchange
“Share Issue Mandate”	a general mandate to the Directors to exercise the power of the Company to allot and issue Shares during the period as set out in the Ordinary Resolution referred to in item 6 of the notice of AGM up to 20% of the issued share capital of the Company as at the date of passing of the said Ordinary Resolution
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder”	has the same meaning as given to it in the Listing Rules
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Repurchases
“US\$”	United States dollars, the lawful currency of United States of America
“%”	per cent.

For the purposes of illustration only and unless otherwise stated, the translation of US\$ into HK\$ is based on the exchange rate of US\$1.00 = HK\$7.80.

LETTER FROM THE CHAIRMAN

SINGAMAS

SINGAMAS CONTAINER HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

Executive Directors:

Mr. Chang Yun Chung (*Chairman*)
(*also known as Mr. Teo Woon Tiong*)
Mr. Teo Siong Seng (*Vice Chairman*)
Mr. Hsueh Chao En
Mr. Jin Xu Chu
Mr. Teo Tiou Seng

Registered Office:

19/F., Dah Sing Financial Centre
108 Gloucester Road
Hong Kong

Non-executive Director:

Mr. Kuan Kim Kin

Independent Non-executive Directors:

Mr. Ngan Man Kit, Alexander
Mr. Ong Ka Thai
Mr. Soh Kim Soon
Mr. Yang, Victor

29 April 2008

To the Shareholders

Dear Sirs or Madams,

**PROPOSALS FOR RE-ELECTION OF DIRECTORS,
GENERAL MANDATES TO REPURCHASE SHARES AND TO ISSUE SHARES,
AMENDMENT TO THE COMPANY'S ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide Shareholders with information regarding (a) Ordinary Resolutions to be proposed at the AGM to be held on 6 June 2008 relating to the proposed re-election of Directors, Share Issue Mandate and Repurchase Mandate in accordance with Share Buyback Rules; and (b) a Special Resolution to amend the Articles at the AGM.

RE-ELECTION OF DIRECTORS

The Board currently consists of ten Directors, namely Mr. Chang Yun Chung (also known as Mr. Teo Woon Tiong), Mr. Teo Siong Seng, Mr. Hsueh Chao En, Mr. Jin Xu Chu, Mr. Teo Tiou Seng, Mr. Kuan Kim Kin, Mr. Ngan Man Kit, Alexander, Mr. Ong Ka Thai, Mr. Soh Kim Soon and Mr. Yang, Victor.

LETTER FROM THE CHAIRMAN

Pursuant to article 92 of the Articles, Mr. Soh Kim Soon shall retire from office at the AGM, however, he will not offer himself for re-election.

Pursuant to articles 92 and 102 of the Articles, the following Directors shall retire from office at the AGM and, being eligible, offer themselves for re-election:

Mr. Chang Yun Chung
(also known as Mr. Teo Woon Tiong)
Mr. Hsueh Chao En
Mr. Jin Xu Chu
Mr. Teo Tiou Seng
Mr. Kuan Kim Kin
Mr. Ngan Man Kit, Alexander
Mr. Ong Ka Thai
Mr. Yang, Victor

The re-election of the retiring Directors will be individually and separately voted on by the Shareholders.

Brief biographical details of the retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix I to this circular.

REPURCHASE MANDATE

On 1 June 2007, a general and unconditional mandate, which was given to the Directors to exercise all the powers of the Company to repurchase on the Stock Exchange its own Shares, up to a maximum of 10% of the share capital of the Company in issue, will expire at the conclusion of the AGM. An ordinary resolution will therefore be proposed at the AGM to approve the granting of Repurchase Mandate to the Directors.

The Repurchase Mandate, upon the approval to be granted at the AGM, would continue in force until the conclusion of the next annual general meeting of the Company unless it is renewed at such meeting or until revoked or varied by ordinary resolution of shareholders in general meeting prior to the next annual general meeting.

This circular contains the explanatory statement as set out in Appendix II that is required by the Listing Rules to accompany the notice of AGM at which a resolution is to be proposed in relation to the Repurchase Mandate. Its purpose is to provide Shareholders with all the information reasonably necessary for them to make an informed decision as to whether or not to vote in favour of the ordinary resolution in approving the Repurchase Mandate.

LETTER FROM THE CHAIRMAN

SHARE ISSUE MANDATE

An ordinary resolution will be proposed at the AGM to grant to the Directors the Share Issue Mandate. In addition, an ordinary resolution will also be proposed to authorise an 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 purchased under the Repurchase Mandate, if granted. Such extended amount shall not exceed 10% in aggregate of the nominal amount of the share capital of the Company in issue as at the date of passing of the Ordinary Resolution as referred to in item 6 of the notice of AGM.

Details of the Share Issue Mandate and the extension of the Share Issue Mandate are set out in Ordinary Resolutions as referred to in items 6 and 8 of the notice of AGM respectively.

AMENDMENT TO THE ARTICLES

In order to facilitate any new issues of Shares and properly reflect the increased authorised share capital of the Company in the Articles, the Directors propose to seek your approval for the Special Resolution to amend the Articles.

ANNUAL GENERAL MEETING

At the AGM, resolutions will be proposed to the Shareholders in respect of the ordinary business of the Company to be considered at the AGM, being the approval and adoption of the audited financial statements, the Directors' report and the auditor's report for the year ended 31 December 2007, the payment of a final dividend, the re-election of Directors, the fixing of the Directors' fees and the re-appointment of auditors and the special business of the Company to be considered at the AGM, being the proposed grant of the Repurchase Mandate, the Share Issue Mandate, the extension of the Share Issue Mandate and the amendment to the Articles. The notice of AGM is set out in appendix III to this circular.

The procedure pursuant to the Articles by which Shareholders may demand a poll on the resolutions proposed at the AGM is set out in appendix IV to this circular.

ACTION TO BE TAKEN

A proxy form for use at the AGM is enclosed herein this circular. Whether or not you are able to attend the AGM, you are requested to complete, sign and return the proxy form accompanied to this circular in accordance with the instructions printed thereon to the registered office of the Company not less than 48 hours before the time fixed for holding the AGM or any adjournment thereof. Completion and return of proxy form will not preclude you from attending and voting at the AGM or any adjourned meeting should you so desire.

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. 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 not contained in this circular, the omission of which would make any statement herein misleading.

LETTER FROM THE CHAIRMAN

RECOMMENDATION

The Directors consider that the re-election of Directors, the granting of Repurchase Mandate, the Share Issue Mandate, the extension of the Share Issue Mandate and the amendment to the Articles are in the best interests of the Company as well as the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders should vote in favour of the resolutions to be proposed at the AGM to give effect to them.

GENERAL

Your attention is also drawn to the appendices to this circular.

By order of the Board
Singamas Container Holdings Limited
Chang Yun Chung
Chairman

The particulars of the Directors proposed to be re-elected at the AGM are set forth below:

CHAIRMAN

Mr. Chang Yun Chung (also known as Mr. Teo Woon Tiong), aged 89, Chairman, appointed on 20 April 1993, started his shipping career in Singapore in 1949 and is the founder of PIL, a substantial shareholder of the Company. Mr. Chang graduated from the Xiamen Datung College. Mr. Chang is presently the Executive Chairman of the PIL Group of companies in Singapore, which is engaged in shipping and related business. Mr. Chang is also the Chairman of PILHK of Hong Kong; the Maya Group of companies, Malaysia Shipping Corporation Sdn. Bhd. of Malaysia; Eastern Maritime (Thailand) Ltd. and Pacific Seatran Lines Ltd. of Thailand. Other than PILHK, the Maya Group of companies, Malaysia Shipping Corporation Sdn. Bhd., Eastern Maritime (Thailand) Ltd. and Pacific Seatran Lines Ltd. are third parties independent of the Company and connected persons of the Company. Save as disclosed in this circular, Mr. Chang does not have any other relationship with any directors, senior management or substantial or controlling shareholders of the Company. At the Latest Practicable Date, Mr. Chang was deemed to be interested in 311,250,178 Shares. Among others, a total of 310,650,178 Shares are held by PIL in which Mr. Chang is interested in aggregate, in 165,600,000 shares representing 89.61% of the issued share capital of PIL. Mr. Chang's interest in PIL comprises a personal interest in 26,425,000 shares and corporate interests in 58,500,000 shares through South Pacific International Holdings Limited, a company in which he holds 1.87% of the issued share capital and 80,675,000 shares through Y.C. Chang & Sons Private Limited, a company in which he holds 2.86% of the issued share capital. The personal interest of Mr. Chang represents the interest in 600,000 underlying Shares in respect of share options granted by the Company. Save as disclosed above, he had no other interests in the Shares within the meaning of Part XV of SFO. Mr. Chang does not have any service contract with the Company and does not require the Company to give more than one year's notice period or to make payments equivalent to more than one year's emoluments to terminate his service. The term of Mr. Chang in office is subject to retirement and re-election in annual general meetings of the Company in accordance with the Articles. He is entitled to an annual director's fee of HK\$300,000 for the year of 2007 with reference to the remuneration policy of the Company and having given consideration to the level of responsibility, experience and abilities required of Mr. Chang and the remuneration offered for similar position in comparable companies. Mr. Chang has not held any directorship in other listed public companies during the last three years.

EXECUTIVE DIRECTORS

Mr. Hsueh Chao En, Dip. Eng., aged 55, appointed on 16 May 1997, joined Shanghai Pacific in July 1989 and was appointed as Executive Vice President – Manufacturing Operations of the Company on 1 June 1993. Mr. Hsueh graduated in mechanical engineering from a technical institute in Taiwan. Mr. Hsueh is a director of various subsidiaries of the Company. Prior to joining the Company, he had over 10 years' experience as a Plant Manager in various container manufacturing plants in Taiwan. Mr. Hsueh does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. At the Latest Practicable Date, the personal interest of Mr. Hsueh represents the interest in 1,500,000 underlying Shares in respect of share options granted by the Company. Save as disclosed above, he does not have any interest in the Shares within the meaning of Part XV of SFO. Mr. Hsueh does not have any service contract with the Company and does not require the Company to give more than one year's notice period or to make payments equivalent to more than one year's emoluments to terminate his service. The term of Mr. Hsueh in office is subject to retirement and re-election in annual general meetings of the Company in accordance with the Articles. With reference to the remuneration policy of the Company and having given consideration to the level of responsibility,

experience and abilities required of Mr. Hsueh and the remuneration offered for similar position in comparable companies, he is entitled to an annual remuneration (including discretionary performance bonus) of US\$219,500 (equivalent to approximately HK\$1,712,100) and an annual director's fee of HK\$180,000 for the year of 2007. Mr. Hsueh has not held any directorship in other listed public companies during the last three years.

Mr. Jin Xu Chu, aged 61, appointed as Executive Director of the Company on 31 December 2004. He studied at the Shanghai Jiao Tong University and joined Shanghai Pacific in May 1989. Mr. Jin is currently a director of various manufacturing operating units of the Company. He has more than 28 years of experience in the container manufacturing industry in the PRC. Mr. Jin does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. At the Latest Practicable Date, the personal interest of Mr. Jin represents the interest in 1,200,000 underlying Shares in respect of share options granted by the Company. Save as disclosed above, he does not have any interest in the Shares within the meaning of Part XV of SFO. Mr. Jin does not have any service contract with the Company and does not require the Company to give more than one year's notice period or to make payments equivalent to more than one year's emoluments to terminate his service. The term of Mr. Jin in office is subject to retirement and re-election in annual general meetings of the Company in accordance with the Articles. With reference to the remuneration policy of the Company and having given consideration to the level of responsibility, experience and abilities required of Mr. Jin and the remuneration offered for similar position in comparable companies, he is entitled to an annual remuneration (including discretionary performance bonus) of US\$123,900 (equivalent to approximately HK\$966,420) and an annual director's fee of HK\$180,000 for the year of 2007. Mr. Jin has not held any directorship in other listed public companies during the last three years.

Mr. Teo Tiou Seng, aged 55, appointed on 26 June 1996 as Executive Director of the Company and is also a director of various subsidiaries of the Company. Mr. Teo is a son of Mr. Chang Yun Chung and has been engaging in shipping business since 1977. Mr. Teo graduated and holds a MBA from the University of Western Ontario, Richard Ivey School of Business – the leading business school in Canada. He has more than 25 years of working experience in container transport business and is also a director of PIL and the Managing Director of PILHK. Save as disclosed in this circular, Mr. Teo does not have any other relationship with any director, senior management or substantial or controlling shareholders of the Company. At the Latest Practicable Date, the personal interest of Mr. Teo represents the interest in 300,000 underlying Shares in respect of share options granted by the Company. Mr. Teo also has personal interest in 800,000 shares and representing 0.43% of the issued share capital of PIL. Save as disclosed above, he has no other interest in the Shares within the meaning of Part XV of SFO. Mr. Teo does not have any service contract with the Company and does not require the Company to give more than one year's notice period or to make payments equivalent to more than one year's emoluments to terminate his service. The term of Mr. Teo in office is subject to retirement and re-election in annual general meetings of the Company in accordance with the Articles. With reference to the remuneration policy of the Company and having given consideration to the level of responsibility, experience and abilities required of Mr. Teo and the remuneration offered for similar position in comparable companies, he is entitled to an annual remuneration (including discretionary performance bonus) of HK\$322,092 and an annual director's fee of HK\$180,000 for the year of 2007. Mr. Teo has not held any directorship in other listed public companies during the last three years.

NON-EXECUTIVE DIRECTOR

Mr. Kuan Kim Kin, aged 59, appointed as Non-executive Director of the Company on 15 July 1998. Mr. Kuan is a member of the audit committee and remuneration committee of the Company. He joined PIL in 1994 as the General Manager of the Finance Division and has been an Executive Director of the Finance Division of PIL since 7 June 2004. He is also a non-executive director of PST Management Pte. Ltd. which acts in its capacity as a Trustee Manager of Pacific Shipping Trust listed on the Singapore Exchange Securities Trading Limited. Pacific Shipping Trust is sponsored by PIL. Other than their relationship with PIL, PST Management Pte. Ltd. and Pacific Shipping Trust are third parties independent of the Company. Prior to joining PIL, he held a number of senior financial and accounting positions across diverse business groups, including two public listed companies in Malaysia. Mr. Kuan is a fellow member of The Chartered Institute of Management Accountants (United Kingdom). Save as disclosed above, Mr. Kuan does not have any other relationship with any directors, senior management or substantial or controlling shareholders of the Company. At the Latest Practicable Date, the personal interest of Mr. Kuan represents the interest in 300,000 underlying Shares in respect of share options granted by the Company. Save as disclosed above, he does not have any interest in the Shares within the meaning of Part XV of SFO. Mr. Kuan does not have any service contract with the Company and does not require the Company to give more than one year's notice period or to make payments equivalent to more than one year's emoluments to terminate his service. The term of Mr. Kuan in office is one year subject to retirement and re-election in annual general meetings of the Company in accordance with the Articles. He is entitled to an annual director's fee of HK\$220,000 for the year of 2007 with reference to the remuneration policy of the Company and having given consideration to the level of responsibility, experience and abilities required of Mr. Kuan and the remuneration offered for similar position in comparable companies. Other than the foregoing, Mr. Kuan has not held any directorship in other listed public companies during the last three years.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Ngan Man Kit, Alexander, aged 57, appointed as Independent Non-executive Director of the Company on 1 July 2003. Mr. Ngan is the Chairman of the remuneration committee of the Company. A Bachelor of Mathematics graduate of University of Waterloo in Canada, Mr. Ngan has over 33 years of experience in private, corporate and investment banking, equity and debt securities trading, corporate advisory services, as well as direct and private equity investment. Mr. Ngan does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. At the Latest Practicable Date, the personal interest of Mr. Ngan represents the interest in 300,000 underlying Shares in respect of share options granted by the Company. Save as disclosed above, he does not have any interest in the Shares within the meaning of Part XV of SFO. Mr. Ngan does not have any service contract with the Company and does not require the Company to give more than one year's notice period or to make payments equivalent to more than one year's emoluments to terminate his service. The term of Mr. Ngan in office is one year subject to retirement and re-election in annual general meetings of the Company in accordance with the Articles. He is entitled to an annual director's fee of HK\$200,000 for the year of 2007 with reference to the remuneration policy of the Company and having given consideration to the level of responsibility, experience and abilities required of Mr. Ngan and the remuneration offered for similar position in comparable companies. Mr. Ngan is currently a director of Amish Naturals, Inc. and was also previously a director of EUPA International Corporation, Clearant Inc. and ForgeHouse, Inc. (formerly known as "Milk Bottle Cards Inc."), all companies are listed on NASD

(Over-the-Counter Bulletin Board). Amish Naturals, Inc., EUPA International Corporation, Clearant Inc. and ForgeHouse, Inc., all are third parties independent of the Company and connected persons of the Company. Save as disclosed above, Mr. Ngan has not held any directorship in other listed public companies during the last three years.

Mr. Ong Ka Thai, aged 53, appointed as Independent Non-executive Director of the Company on 17 May 1997. Mr. Ong is the Chairman of the audit committee and a member of the remuneration committee of the Company. Mr. Ong is currently the Chairman of a number of companies including Ong Pacific (H.K.) Ltd., Ong First Tradition Pte. Ltd., Ong Commodities Pte. Ltd. and Ong Pacific Capital Ltd.. These companies are third parties independent of the Company and connected persons of the Company. A Bachelor of Arts (Economics) graduate from the University of California at Los Angeles, Mr. Ong had served as the CEO for a number of multinational joint ventures. Mr. Ong is currently a director of Shanghai International Shanghai Growth Investment Ltd., a company listed on the Stock Exchange. In addition, Mr. Ong is also an independent non-executive director of China Bohai Bank Limited. Shanghai International Shanghai Growth Investment Ltd. and China Bohai Bank Limited are third parties independent of the Company and connected persons of the Company. Mr. Ong has over 31 years of experience in manufacturing, corporate and trade finance, regional equity, futures and commodities trading, investment banking and corporate advisory services, as well as direct and private equity investment. Mr. Ong does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. At the Latest Practicable Date, the personal interest of Mr. Ong represents the interest in 300,000 underlying Shares in respect of share options granted by the Company. Save as disclosed above, he does not have any interest in the Shares within the meaning of Part XV of SFO. Mr. Ong does not have any service contract with the Company and does not require the Company to give more than one year's notice period or to make payments equivalent to more than one year's emoluments to terminate the service. The term of Mr. Ong in office is one year subject to retirement and re-election in annual general meetings of the Company in accordance with the Articles. He is entitled to an annual director's fee of HK\$220,000 for the year of 2007 with reference to the remuneration policy of the Company and having given consideration to the level of responsibility, experience and abilities required of Mr. Ong and the remuneration offered for similar position in comparable companies. Save as disclosed above, Mr. Ong has not held any directorship in other listed public companies during the last three years.

Mr. Yang, Victor, aged 62, appointed as Independent Non-executive Director of the Company on 15 April 2008. Mr. Yang was a founding partner of Boughton Peterson Yang Anderson, Solicitors, Hong Kong and he is also a qualified lawyer in Canada and the United Kingdom. Mr. Yang has over 30 years experience in legal practice primarily in the areas of corporate finance and commercial law, mergers, acquisitions and taxation. He is presently a governor of the Canadian Chamber of Commerce, a member of the Major Sports Events Committee of the Home Affairs Bureau, Hong Kong, a director of the Hong Kong Foundation for UBC Limited and was a board member of Canadian International School of Hong Kong Limited. Mr. Yang is also a non-executive director of Lei Shing Hong Limited, and independent non-executive director of Ming Po Enterprise Corporation Limited (renamed "Media Chinese International Limited"), China Agri-Industries Holdings Limited, Playmates Toys Limited, all of which are listed on the Stock Exchange and EUPA International Corporation, a company quoted on NASD (Over-the-Counter Bulletin Board). Mr. Yang was an independent non-executive director of Pearl Oriental Innovation Limited which is listed on the Stock Exchange. Lei Shing Hong Limited, Ming Po Enterprise Corporation Limited, China Agri-Industries Holdings Limited, Playmates Toys Limited, EUPA International Corporation and Pearl Oriental Innovation Limited, all are third parties independent of the Company and connected persons of the Company. Mr. Yang does not have any relationship with any directors,

senior management or substantial or controlling shareholders of the Company. At the Latest Practicable Date, he does not have any interest in the Shares within the meaning of Part XV of SFO. Mr. Yang does not have any service contract with the Company and does not require the Company to give more than one year's notice period or to make payments equivalent to more than one year's emoluments to terminate the service. The term of Mr. Yang in office is one year subject to retirement and re-election in annual general meetings of the Company in accordance with the Articles. As Mr. Yang was just appointed as Director in 2008, he is not entitled to any emoluments for the year of 2007. His director's fee for the year of 2008 will be determined by the remuneration committee of the Company at a later date with reference to the remuneration policy of the Company and having given consideration to the level of responsibility, experience and abilities required of Mr. Yang and the remuneration offered for similar position in comparable companies. The actual amount of director's fee payable by the Company to Mr. Yang for the year of 2008 will be disclosed in the Company's 2008 annual report. Save as disclosed above, Mr. Yang has not held any directorship in other listed public companies during the last three years.

In the opinion of the Directors, other than the aforesaid matters, there is no information which is discloseable nor any of the aforesaid directors of the Company proposed to be re-elected at the AGM is/was involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no other matters need to be brought to the attention of the Shareholders.

APPENDIX II EXPLANATORY STATEMENT ON REPURCHASE MANDATE

This Appendix serves as an explanatory statement, as required by the Share Buyback Rules, to provide you with requisite information for your consideration of the Repurchase Mandate and also constitutes the Memorandum required under section 49BA of the Companies Ordinance.

SHARE BUYBACK RULES

The Share Buyback Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares on the Stock Exchange or on any other stock exchange on which the shares of the companies may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose subject to certain restriction, the most important of which are summarised below:

- (a) The shares proposed to be purchased by the company are fully paid-up;
- (b) The company has previously sent to its shareholders an explanatory statement complying with the Share Buyback Rules;
- (c) The shareholders of the company have given a specific approval of a general mandate to the directors of the company to make such purchase, by way of an ordinary resolution which complies with the Share Buyback Rules and which has been passed at a general meeting of the company duly convened and held and the company has delivered a copy of such resolution, together with the necessary supporting documentation, to the Stock Exchange in accordance with the Share Buyback Rules.

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 702,912,760 Shares, all of which are fully paid up.

Subject to the passing of the Ordinary Resolution as referred to in item 7 of the notice of AGM and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 70,291,276 Shares which are fully paid-up.

REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders to have a general authority from Shareholders to enable the Directors to repurchase the Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets of the Company and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

FUNDING OF REPURCHASES

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Articles and the Companies Ordinance.

The Companies Ordinance provides that the amount of capital repaid in connection with a share repurchase may only be paid from the distributable profits of the company or from the proceeds of a new issue of shares made for the purpose. The Companies Ordinance further provides that the amount of premium payable on repurchase may only be paid out of distributable profits of the company. Where the repurchased shares were issued at a premium, any premium payable on repurchase may be paid out of the proceeds of a fresh issue of shares made for the purpose of the share repurchase up to certain limits specified by the Companies Ordinance.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company and in circumstances where they consider that the Shares can be repurchased on terms favourable to the Company. On the basis of the consolidated financial position of the Company as at 31 December 2007, being the date to which the latest published audited accounts of the Company were made up, the Directors consider that if the Repurchase Mandate were to be exercised in full at the currently prevailing market value, it could have a material adverse impact on the working capital position and gearing position of the Company. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company as compared with the position disclosed in the latest published audited financial statements or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

SHARE PRICES

None of the Shares have been repurchased in the previous six months. The following table shows the highest and lowest prices at which the Shares have traded on the Stock Exchange during the previous twelve months:

Month	Shares	
	Highest	Lowest
	Traded Price HK\$	Traded Price HK\$
2007		
April	5.390	4.200
May	5.200	4.700
June	5.750	4.910
July	6.300	5.200
August	5.880	4.000
September	5.020	4.350
October	5.090	3.660
November	3.900	3.100
December	3.750	2.960
2008		
January	3.330	2.180
February	2.670	2.230
March	2.330	1.880
April*	2.580	2.100

* Up to 22 April 2008, being the Latest Practicable Date prior to the printing of this Repurchase Mandate for ascertaining certain information contained herein.

GENERAL

No Directors, nor any of their associates, to the best of their knowledge and having made all reasonable enquiries, has any present intention, in the event that the proposal is approved by the Shareholders, to sell Shares to the Company or its subsidiaries.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of Hong Kong.

No connected person, as defined in the Listing Rules, has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so in the event that the Company is authorised to make purchases of the Shares.

If, as a result of a repurchase of Shares, a shareholder's proportionate interest in the voting rights of the Company increases, such increase would be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a shareholder, or group of shareholders acting in concert, depending on the level of increase of the shareholders' interest, could obtain or consolidate control of the Company, shall become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, the substantial shareholder of the Company, PIL held approximately 44.19% of the issued Share. In the event that the Repurchase Mandate is exercised in full, the shareholding in the Company held by PIL may be increased to approximately 49.11% of the issued Shares. The Directors believe that such an increase would give rise to an obligation of PIL to make a mandatory offer under the Takeovers Code. The Directors have no intention to repurchase Shares to such an extent which will result in an obligation of PIL to make a mandatory offer under the Takeovers Code.

The Directors will exercise the powers conferred by the Repurchase Mandate to repurchase Shares in circumstances which they deem appropriate for the benefits of the Shareholders. Accordingly, the Directors recommend Shareholders to vote in favour of all the relevant resolutions to be proposed at the AGM.

SINGAMAS**SINGAMAS CONTAINER HOLDINGS LIMITED**

(Incorporated in Hong Kong with limited liability)

Stock Code: 0716

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company (“AGM”) will be held at Plaza I-III, Lower Lobby, Novotel Century Hong Kong Hotel, 238 Jaffe Road, Wanchai, Hong Kong on Friday, 6 June 2008 at 10:00 a.m. for the following purposes:

1. To receive and consider the audited financial statements and the reports of the directors and of the auditors of the Company for the year ended 31 December 2007.
2. To declare a final dividend for the year ended 31 December 2007.
3. To re-elect the following retiring directors as directors of the Company:
 - (a) Mr. Chang Yun Chung (also known as Teo Woon Tiong) as executive director;
 - (b) Mr. Hsueh Chao En as executive director;
 - (c) Mr. Jin Xu Chu as executive director;
 - (d) Mr. Teo Tiou Seng as executive director;
 - (e) Mr. Kuan Kim Kin as non-executive director;
 - (f) Mr. Ngan Man Kit, Alexander as independent non-executive director;
 - (g) Mr. Ong Ka Thai as independent non-executive director; and
 - (h) Mr. Yang, Victor as independent non-executive director.
4. To authorise the board of directors of the Company to fix the directors’ remuneration.
5. To re-appoint auditors of the Company for the ensuing year and to authorise the board of directors of the Company to fix their remuneration.
6. As special business, to consider and, if thought fit, to pass with or without modification the following resolution as an ordinary resolution of the Company:

“THAT:

- (a) subject to paragraph (c) below, the exercise by the directors of the Company (“Directors”) during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with shares in the shares capital of the Company (“Shares”) and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and 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 and issued by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) below), (ii) an issue of Shares under any share option scheme adopted by the Company or (iii) a dividend of the Company satisfied by the issue of Shares in accordance with the Articles of Association of the Company, shall not exceed 20% 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
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any law applicable to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the members in general meeting of the Company.

“Rights Issue” means an offer of Shares open for a period fixed by the Directors to the holders of Shares and on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restriction or obligation under the laws of, or the requirements of, any recognised regulatory body or any stock exchange in any territory applicable to the Company).”

- 7. As special business, to consider and, if thought fit, to pass with or without modification the following resolution as an ordinary resolution of the Company:

“THAT:

- (a) subject to paragraph (b) below, the exercise by the directors of the Company (“Directors”) during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to repurchase its issued shares of HK\$0.10 each in the share capital of the Company (“Shares”) on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) or any other stock exchange on which the Shares may be listed and recognised 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 the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

(b) the aggregate nominal amount of Shares to be repurchased or agreed conditionally or unconditionally to be repurchased by the Directors pursuant to the approval in paragraph (a) above 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 be limited accordingly; and

(c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any law applicable to be held; and

(iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the members in general meeting of the Company.”

8. As special business, to consider and, if thought fit, to pass with or without modification the following resolution as an ordinary resolution of the Company:

“THAT:

conditional on the passing of resolutions numbered 6 and 7 as set out in the notice of the meeting of which this resolution forms part, the aggregate nominal amount of shares in the share capital of the Company repurchased by the directors of the Company (“Directors”) under the authority granted to the Directors mentioned in such resolution numbered 7 shall be added to the aggregate nominal amount of share capital of the Company (“Shares”) that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to resolution numbered 6 above, provided that the amount of Shares repurchased by the Directors shall not exceed 10% of the total nominal amount of Shares of the Company on the date of this resolution.”

9. As a special business, to consider and, if thought fit, to pass with or without modification the following resolution as a special resolution of the Company:

“THAT the Articles of Association of the Company be and is hereby amended by the replacement thereto of the following wording to the existing article numbered 3:–

The share capital of the Company is \$100,000,000.00 divided into 1,000,000,000 shares of \$0.10 each.

and

THAT the Articles of Association of the Company be and is hereby amended by the addition thereto of the following new article to be numbered 117A after the existing article numbered 117:

Every certificate for shares, warrants, debentures or any other form of security shall be issued under the seal or under the securities seal or in such other manner as the directors may authorise. The board may either generally or in any particular case resolve that any such seal can be applied to the certificates by mechanical means or can be printed on them. Every instrument to which such seal is affixed as aforesaid shall, as regards all persons dealing in good faith with the Company, be deemed to have been affixed to that instrument with the authority of the directors previously given.”

By Order of the Board
Tam Shuk Ping, Sylvia
Company Secretary

Hong Kong, 29 April 2008

Registered office:
19th Floor,
Dah Sing Financial Centre,
108 Gloucester Road,
Hong Kong

Notes:

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and vote in his/her stead. A proxy need not be a member of the Company. **Completion and return of the proxy form will not preclude a member from attending and voting in person at the meeting or any adjourned meeting should he so wish.**
2. In order to be valid, the proxy form, together with any power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that authority must be lodged with the registered office of the Company at 19th Floor, Dah Sing Financial Centre, 108 Gloucester Road, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting.
3. The register of members of the Company will be closed from Tuesday, 3 June 2008 to Friday, 6 June 2008, both days inclusive, during which period no transfer of shares will be effected. In order to qualify for the proposed final dividend and to determine entitlement to attend and vote at the meeting, all transfers of shares, accompanied by the relevant share certificates, must be lodged with the Company’s Registrars, Computershare Hong Kong Investor Services Limited of 17th Floor, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration by not later than 4:30 p.m. on Monday, 2 June 2008.
4. With respect to the proposed resolution numbered 3 above, the re-election of the retiring directors will be individually and separately voted on by members. Pursuant to article 92 of the Articles of Association of the Company, Mr. Soh Kim Soon shall retire from office at the AGM, however, he will not offer himself for re-election.
5. With respect to the proposed resolution numbered 4 above, the directors’ remuneration will be determined by the remuneration committee of the Company as a matter of good corporate governance practice.
6. With respect to the proposed resolution numbered 6 above, the directors of the Company wish to state that they have no immediate plans to issue any new shares under the general mandate to issue shares.

Pursuant to article 60 of the Articles, a resolution put to the vote of a meeting shall be decided on a show of hands unless voting by way of a poll is required by the Listing Rules or before, or on the declaration of the result of, the show of hands a poll is duly demanded. Subject to the provisions of the Companies Ordinance, a poll may be demanded:–

- (a) by the chairman; or
- (b) by not less than three members present in person or, in the case of a corporation, by its authorised representatives or by proxy for the time being having the right to vote at the meeting; or
- (c) by a member or members present in person or, in the case of corporation, by its authorised representatives or by proxy for the time being representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
- (d) by a member or members present in person or, in the case of a corporation, by its authorised representatives or by proxy for the time being and holding shares conferring a right to vote on the resolution on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right; or
- (e) by the chairman of such meeting and/or directors who, individually or collectively, hold proxies in respect of shares representing 5% or more of the total voting rights at such meeting in certain circumstances where, on show of hands, such meeting votes in the opposite manner to that instructed in those proxies.

Pursuant to article 61 of the Articles, unless a poll is duly demanded, a declaration by the chairman that a resolution has been carried or carried unanimously, or by a particular majority, or lost, or not carried by a particular majority, and an entry to that effect in the minutes of the meeting, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

Pursuant to article 64 of the Articles, in the case of an equality of votes, whether on a show of hands or on a poll, the chairman shall be entitled to a casting vote in addition to any other vote he may have. In case of any dispute as to the admission or rejection of any vote the chairman shall determine the same, and such determination shall be final and conclusive.

Pursuant to article 65 of the Articles, a poll demanded on the election of a chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken either forthwith or at such time and place as the chairman directs, not being more than thirty days after the poll is demanded. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll was demanded. If a poll is demanded before the declaration of the result of a show of hands and the demand is duly withdrawn, the meeting shall continue as if the demand had not been made.

Pursuant to article 67 of the Articles, subject to any rights or restrictions attached to any shares, on a show of hands every member who (being an individual) is present in person or (being a corporation) is present by a duly authorised representative who is not himself a member entitled to vote, shall have one vote, and on a poll every member shall have one vote for every share of which he is the holder.

Pursuant to article 72 of the Articles, on a poll votes may be given either personally or by proxy or by a duly authorised representative. A member entitled to more than one vote need not use all his votes or cast all the votes the same way.