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If you are in any doubt about 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 Sino Katalytics Investment Corporation (the “Company”), you should at once hand this circular and 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.

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德 泰 中 華 投 資 有 限 公 司

SINO KATALYTICS INVESTMENT CORPORATION

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2324)

**GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES
RE-ELECTION OF RETIRING DIRECTORS
INCREASE IN AUTHORISED SHARE CAPITAL
AND
NOTICE OF ANNUAL GENERAL MEETING**

Resolutions will be proposed at the annual general meeting (the “AGM”) of the Company to be held at Suite 802, 8/F, Harcourt House, 39 Gloucester Road, Wanchai, Hong Kong on Wednesday, 19 December 2007 at 2 p.m. to approve the matters referred to in this circular. The notice convening the AGM is set out in Appendix III to this circular. If you are unable to attend the AGM in person, you are requested to complete and return the form of proxy enclosed with this circular in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting if you so wish.

23 November 2007

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DEFINITIONS

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

“2007 Annual Report”	the Audited Consolidated Financial Statements and the Reports of the Directors and Auditors of the Company for the year ended 30 June 2007
“AGM”	the annual general meeting of the Company to be held on 19 December 2007 at which the 2007 Annual Report will be adopted
“Articles”	Articles of Association of the Company
“Board”	the board of Directors of the Company
“Company”	Sino Katalytics Investment Corporation, a company incorporated in the Cayman Islands with limited liability, whose shares are listed on the Stock Exchange
“Director(s)”	directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	the general and unconditional mandate to the Directors to exercise the power of the Company to allot, issue or otherwise deal with Shares up to a maximum of 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution approving the grant of such mandate
“Latest Practicable Date”	19 November 2007, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Repurchase Mandate”	the general and unconditional mandate to the Directors to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution approving the grant of such mandate
“SFO”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong

DEFINITIONS

“Share(s)”	ordinary share(s) of nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holders of Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Repurchases, as amended from time to time
“%”	per cent.

LETTER FROM THE BOARD



德泰中華投資有限公司
SINO KATALYTICS INVESTMENT CORPORATION

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2324)

Executive Directors:

Mr. Chui Tak Keung, Duncan (*Chairman*)
Mr. Yau Chung Hong
Mr. Chow Ka Wo, Alex

Non-executive Director:

Mr. Ma Kwok Keung, Kenneth

Independent Non-executive Directors:

Mr. Lam Kwan
Mr. Chan Ming Sun, Jonathan
Mr. Shiu Siu Tao

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

*Head office and principal place of
business in Hong Kong:*

Suite 802, 8/F
Harcourt House
39 Gloucester Road
Wanchai, Hong Kong

23 November 2007

To the Shareholders

Dear Sir or Madam,

**GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES
RE-ELECTION OF RETIRING DIRECTORS
INCREASE IN AUTHORISED SHARE CAPITAL
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

At the AGM, resolutions will be proposed to (i) grant to the Directors general mandates to repurchase and issue Shares; (ii) extend the general mandate to issue Shares; (iii) to re-elect the retiring Directors; and (iv) to increase the authorised share capital of the Company. In compliance with the Listing Rules, this circular contains the explanatory statement and gives all the information reasonably necessary to enable the Shareholders to make informed decisions on whether to vote for or against the resolutions.

LETTER FROM THE BOARD

2. GENERAL MANDATE TO ISSUE ADDITIONAL SHARES

An ordinary resolution will be proposed at the AGM for the purpose of renewing the existing share issue mandate granted to Directors to allot, issue and otherwise deal with the Shares. The existing issue mandate will expire at the conclusion of the AGM. The share issue mandate is subject to a limit equal to 20% of the aggregate nominal amount of the issued share capital of the Company at the date of passing the resolution.

3. GENERAL MANDATE FOR REPURCHASE OF SHARES

The repurchase resolution will be proposed for the purpose of renewing the existing Repurchase Mandate granted to the Directors to repurchase Shares. The existing Repurchase Mandate will expire at the conclusion of the AGM. The Repurchase Mandate is subject to a limit of equal to 10% of the issued and fully paid up share capital of the Company as at the date of passing the resolution. An explanatory statement to the Repurchase Mandate is set out in Appendix I to this circular.

4. EXTENSION OF GENERAL MANDATE TO ISSUE SHARES

Subject to the passing at the AGM of the proposed resolutions regarding the share issue mandate and the repurchase mandate, an ordinary resolution will be proposed at the AGM to approve the extension of the 20% share issue mandate by adding to the share issue mandate the number of shares that may be repurchased under the Repurchase Mandate.

Shareholders are referred to the AGM notice for details of the resolutions. With reference to these resolution, the Board wishes to state that it has no immediate plans to repurchase any shares or to issue any new shares pursuant to the relevant mandates.

5. RE-ELECTION OF RETIRING DIRECTORS

In relation to item number 3 in the notice of the AGM regarding the re-election of Directors, Mr. Lam Kwan and Mr. Shiu Siu Tao (“Retiring Directors”) will retire at the AGM in accordance with the Articles and, being eligible, will offer themselves for re-election by the Shareholders. The biographical details of the Retiring Directors are set out in Appendix II to this circular.

6. INCREASE IN AUTHORISED SHARE CAPITAL

In order to assist in the future expansion of the Company, an ordinary resolution will be proposed at the AGM to approve an increase in the authorised share capital of the Company from HK\$15,000,000 comprising 1,500,000,000 Shares of HK\$0.01 each to HK\$100,000,000 comprising 10,000,000,000 Shares of HK\$0.01 each by the creation of additional 8,500,000,000 Shares of HK\$0.01 each.

LETTER FROM THE BOARD

7. ANNUAL GENERAL MEETING

The notice of the AGM is set out in Appendix III to this circular. At the AGM, resolutions will be proposed to approve, inter alia, the granting of the Repurchase Mandate and Issue Mandate and the extension of the Issue Mandate by the addition thereto the number of Shares repurchased pursuant to the Repurchase Mandate and the increase in the authorised share capital.

A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the website of the Stock Exchange (www.hkex.com.hk). In order to be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited at the Company's Hong Kong branch share registrar and transfer office, Tricor Tengis Limited at 26/F, Tesbury Centre, 28 Queen's Road East, Hong Kong, together with a power of attorney or other authority, if any, under which it is signed or a certified copy of such power or authority, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting. The completion and return the form of proxy will not preclude any Shareholder from attending and voting at the AGM if you so wish.

8. PROCEDURE FOR DEMANDING A POLL BY SHAREHOLDERS

Under article 66 of the Articles, a resolution put to the vote of a general meeting shall be decided upon by a show of hands unless (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded:

- (1) by the chairman of such meeting; or
- (2) by at least three Shareholders present in person or in the case of a Shareholder being a corporation by its duly authorized representative or by proxy for the time being entitled to vote at the meeting; or
- (3) by a Shareholder or Shareholders present in person or in the case of a Shareholder being a corporation by its duly authorized representative or by proxy and representing not less than one-tenth of the total voting rights of all Shareholders having the right to vote at the meeting; or
- (4) by a Shareholder or Shareholders present in person or in the case of a Shareholder being a corporation by its duly authorized representative or by proxy and holding Shares in the Company conferring a right to vote at the meeting being Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all Shares conferring that right.

A demand by a person as proxy for a Shareholder or in the case of a Shareholder being a corporation by its duly authorized representative shall be deemed to be the same as a demand by a Shareholder.

Under article 72 of the Articles, a Shareholder entitled to more than one vote on a poll need not use all his votes or cast all the votes he uses in the same way.

LETTER FROM THE BOARD

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors having made all reasonable enquiries, none of the Shareholders is required under the Listing Rules to abstain from voting on any of the resolutions to be proposed at the AGM.

9. RECOMMENDATION

The Directors consider that the Repurchase Mandate, the Issue Mandate, the extension of the issue mandate, the re-election of the Retiring Directors and the increase in the authorised share capital are in the best interests of the Company and the Shareholders. The Directors therefore recommend the Shareholders to vote in favour of the relevant resolutions as set out in the notice of the AGM.

Yours faithfully,
For and on behalf of the Board
Chui Tak Keung, Duncan
Chairman

The following explanatory statement contains all the information required pursuant to Rule10.06(1)(b) of the Listing Rules to be given to the Shareholders relating to a resolution to be proposed at the forthcoming AGM authorizing the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date the issued and fully paid up share capital of the Company comprised 1,027,345,454 Shares.

Exercise in full of the Repurchase Mandate, if so approved, on the basis that no further shares are issued or repurchased between the Latest Practicable Date and the date of the approval of the Repurchase Mandate, the Company would be allowed under the repurchase resolution to repurchase a maximum of 102,734,545 Shares during the period from the date on which such resolution is passed until the date of (i) conclusion of the next AGM of the Company; (ii) the expiration of the period within which the next AGM of the Company is required by the Articles or any applicable laws of the Cayman Islands to be held; or (iii) the revocation, variation or removal of the Repurchase Mandate by an ordinary resolution of the Shareholders in general meeting, whichever occurs first, representing not more than 10% of the issued share capital of the Company as at the Latest Practicable Date.

2. REASONS FOR REPURCHASE

The Directors have no present intention to repurchase any Shares but consider that the mandate will provide the Company the flexibility to make such repurchase when appropriate and beneficial to the Company and the Shareholders as a whole. Such repurchase may enhance the net assets value per Share and/or earnings per Share.

3. GENERAL

As compared with the financial position of the Company as at 30 June 2007 (being the date of its latest published audited financial statements), the Directors consider that there would be a material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed purchases were to be carried out in full during the proposed purchase period. No purchase would be made in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

4. FUNDING OF REPURCHASE

Repurchases must be made of the funds legally available for the purpose in accordance with the memorandum and articles of association of the Company and the applicable laws and regulations of the Cayman Islands and the Listing Rules. The Companies laws (2004 Revision) of the Cayman Islands ("Laws") provide that a share repurchase by the Company may only be made out of profits of the Company or out of the proceeds of a fresh issue of shares made for the purpose or, if so authorized by the Articles and subject to the provisions of the Laws, out of capital. Any premium payable on a repurchase over the par value of the Shares repurchased or conditionally or unconditionally to be purchased must be provided for out of profits of the Company or out of the Company's share premium account or, if so authorized by the Articles and subject to the provisions of the Laws, out of capital.

5. SHARE REPURCHASE MADE BY THE COMPANY

During the period of six months preceding the Latest Practicable Date, no Shares had been repurchased by the Company (whether on the Stock Exchange or otherwise).

6. SHARE PRICES

During the previous twelve months before the Latest Practicable Date, the highest and lowest traded prices for Shares on the Stock Exchange were as follows:

	Price per Share	
	Lowest <i>(HK\$)</i>	Highest <i>(HK\$)</i>
2006		
November	0.163	0.189
December	0.162	0.180
2007		
January	0.153	0.170
February	0.160	0.212
March	0.159	0.189
April	0.153	0.182
May	0.173	0.253
June	0.194	0.267
July	0.185	0.425
August	0.180	0.395
September	0.206	0.250
October	0.161	0.238
November (<i>Up to the Latest Practicable Date</i>)	0.162	0.195

7. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange, so far as the same may be applicable, to exercise the power of the Company to repurchase pursuant to the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands and in accordance with the regulations set out in the Memorandum and Articles of Association of the Company.

None of the Directors nor, to the best of their knowledge having made all reasonable inquiries, any of their associates (as defined in the Listing Rules) have any present intention to sell any securities to the Company under the Repurchase Mandate if such is approved by the Shareholders.

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 nor have they undertaken not to do so in the event that the Repurchase Mandate is approved by the Shareholders.

8. EFFECT OF TAKEOVERS CODE

If on exercise of the power to repurchase Shares pursuant to Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert could, depending on the level of increase of Shareholders' interest, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code. The Directors are not aware of any Shareholders, or a group of Shareholders acting in concert, who may become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code in the event that the Directors exercise the power to repurchase Shares pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, based on disclosures made under Part XV of the SFO and to the best of the knowledge and belief of the Company, information on the substantial Shareholders of the Company was as follows:

Ordinary shares of HK\$0.01 each of the Company

Name of substantial shareholder	Note	Capacity	Number of shares interested	% of issued share capital
FLM Investment Limited	1	Interest in controlled corporation	91,800,000	8.93%

Note 1: Mr. Chui Tak Keung, Duncan, an executive director of the Company, is taken to be interested in the said shares by virtue of his control in FLM Investment Limited.

If the Directors should exercise in full the powers to repurchase Shares pursuant to the Repurchase Mandate, the shareholding of FLM Investment Limited would increase to approximately 9.92% of the total issued share capital of the Company. Such amount of increase would not give rise to an obligation on the part of FLM Investment Limited to make a mandatory offer under Rules 26 and 32 of the Takeovers Code.

Mr. Lam Kwan, aged 38, has become an independent non-executive director of the Company since 10 September 2003. He is also a member of the Audit Committee and the Remuneration committee of the Company.

Mr. Lam obtained a Bachelor degree in Accountancy from the Hong Kong Polytechnic University in 1991. He is a practicing Certified Public Accountant in Hong Kong, a member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants. Mr. Lam is currently a director of Charles H.C. Cheung & CPA Limited.

As at the Latest Practicable Date, Mr. Lam did not have any interest in the Shares within the meaning of Part XV of the SFO. Mr. Lam is independent of and not related to any other Directors, senior management, substantial shareholder, or controlling shareholders of the Company. There is no service agreement between Mr. Lam and the Company. During the year ended 30 June 2007, Mr. Lam received director's fee in the amount of HK\$60,000 per annum, which was determined between Mr. Lam and the Company at arm's length on the basis of his previous experience, qualifications, responsibility to be involved in the Company, the amount of time required to be devoted to the Company's business, the current financial position of the Company and the prevailing market condition.

There will be no specific term of service for Mr. Lam but he will be subject to retirement by rotation in accordance with the Articles of Association of the Company.

Mr. Shiu Siu Tao, aged 44, has become an independent non-executive director of the Company since 27 September 2004. He is also a member of the Audit Committee and the Remuneration committee of the Company.

Mr. Shiu is currently holding senior position in an international reputable investment and business advisory company. He obtained a postgraduate degree in finance from the HEC School of Management (Hautes Etudes Commerciales) in Paris, France and a Bachelor of Business Administration degree from the Chinese University of Hong Kong. He has over 10 years of experience in the corporate finance field that covers a wide array of industries.

As at the Latest Practicable Date, Mr. Shiu did not have any interest in the Shares within the meaning of Part XV of the SFO. Mr. Shiu is independent of and not related to any other Directors, senior management, substantial shareholder, or controlling shareholders of the Company. There is no service agreement between Mr. Shiu and the Company. During the year ended 30 June 2007, Mr. Shiu received director's fee in the amount of HK\$60,000 per annum, which was determined between Mr. Shiu and the Company at arm's length on the basis of his previous experience, qualifications, responsibility to be involved in the Company, the amount of time required to be devoted to the Company's business, the current financial position of the Company and the prevailing market condition.

There will be no specific term of service for Mr. Shiu but he will be subject to retirement by rotation in accordance with the Articles of Association of the Company.

Saved as disclosed above, the Board is not aware of any other matters that need to be brought to the attention of the Shareholders of the Company in respect of the above Directors, and there is no other information which is disclosable pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.



德泰中華投資有限公司

SINO KATALYTICS INVESTMENT CORPORATION

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2324)

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting (“Meeting”) of Sino Katalytics Investment Corporation (the “Company”) will be held at Suite 802, 8/F., Harcourt House, 39 Gloucester Road, Wanchai, Hong Kong on Wednesday, 19 December 2007 at 2 p.m. for the following purposes:

As Ordinary Business:

1. To receive and consider the audited financial statements and the directors’ report and auditors’ report for the year ended 30 June 2007.
2. To re-elect retiring directors and to authorise the board of directors to fix the directors’ remuneration.
3. To re-appoint auditors and to authorise the board of directors to fix their remuneration.

As Special Business:

4. To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

(A) **“THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase shares of HK\$0.01 each in the share capital of the Company on The Stock Exchange of Hong Kong Limited (“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 and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the shares to be purchased pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of this Resolution, and the said approval shall 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 earlier of:
 - (i) the conclusion of the next Annual General Meeting of the Company;
 - (ii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting; or
 - (iii) 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 applicable law to be held.”

(B) **“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 issue, allot and deal with additional shares in the Company, and to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and any securities which carry rights to subscribe for or are convertible into shares in the Company) which would or might require the exercise of such power 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 to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and any securities which carry rights to subscribe for or are convertible into shares in the Company) which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued 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) an issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any of the warrants or securities which are convertible into shares of the Company; or (iii) an issue of shares in the Company as scrip dividends pursuant to the Articles of Association of the Company from time to time; or (iv) an issue of shares in the Company under any option scheme or similar arrangement for the grant or issue to employees of the Company and/or any of its subsidiaries of shares in the Company or rights to acquire shares in the Company, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of this Resolution, and the said approval shall be limited accordingly; and

- (d) for the purposes of this Resolution:

“Relevant Period” shall have the same meaning as those ascribed to it under paragraph (c) of the Ordinary Resolution No. 4(A) in the Notice convening this Meeting; and

“Rights Issue” means an offer of shares in the Company, open for a period fixed by the directors to the holders of shares, whose names appear on the Register of Members of the Company on a fixed record date in proportion to their then holdings of such shares 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 recognized regulatory body or any stock exchange in, any territory applicable to the Company).”

- (C) “**THAT** subject to the passing of the Ordinary Resolutions Nos. 4(A) and 4(B) in the Notice convening this Meeting, the general mandate granted to the Directors and for the time being in force to exercise the powers of the Company to allot shares and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby extended by addition thereto of an amount representing the aggregate nominal amount of shares in the share capital of the Company which has been purchased by the Company since the granting of such general mandate pursuant to the exercise by the Directors of the powers of the Company to purchase such shares, provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of this Resolution.”
- (D) “**THAT** the authorised share capital of the Company be increased from HK\$15,000,000 comprising 1,500,000,000 Shares of HK\$0.01 each to HK\$100,000,000 comprising 10,000,000,000 Shares of HK\$0.01 each by the creation of additional 8,500,000,000 Shares of HK\$0.01 each.”

By Order of the Board
Chui Tak Keung, Duncan
Chairman

Hong Kong, 23 November 2007

Notes:

1. A member of the Company entitled to attend and vote at the meeting (or at any adjournment thereof) 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. In order to be valid, the form of proxy and the power of attorney (if any), under which it is signed or a notarially certified copy thereof, must be lodged at the Company’s branch registrar in Hong Kong, Tricor Tengis Limited at 26/F, Tesbury Centre, 28 Queen’s Road East, Hong Kong not less than 48 hours before the appointed time for holding the above meeting or any adjournment thereof.
3. Completion and return of the accompanying form of proxy will not preclude members of the Company from attending and voting in person at the meeting or any adjournment thereof should they so wish.