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

If you have sold or transferred all your shares in Tai Shing International (Holdings) Limited (the “Company”), you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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TAI SHING

Tai Shing International (Holdings) Limited

泰盛國際（控股）有限公司*

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8103)

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

Capitalised terms used in this cover page have the same meaning as defined in this circular.

A notice convening the Annual General Meeting to be held on Thursday, 6 August 2009, at 3:00 p.m. at Yat Tung Heen Chinese Restaurant, 2/F, Great Eagle Centre, 23 Harbour Road, Wanchai, Hong Kong is set out on pages 13 to 16 of this circular.

A form of proxy is also enclosed. Whether or not you intend to attend and vote at the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as practicable and in any event not less than 48 hours before the time appointed for holding of the Annual General Meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting, or any adjourned meeting thereof (as the case may be), should you so wish.

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, confirm that, to the best of their knowledge and belief: (i) the information contained in this circular is accurate and complete in all material aspects and not misleading; (ii) there are no other matters the omission of which would make any statement herein misleading; and (iii) all opinions expressed in this circular have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This circular will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its publication.

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate companies to which a high investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the main board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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DEFINITIONS

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

“2009 Annual Report”	the annual report of the Company for the financial year ended 31 March 2009
“Annual General Meeting”	the annual general meeting of the Company to be held on Thursday, 6 August 2009, at 3:00 p.m. at Yat Tung Heen Chinese Restaurant, 2/F, Great Eagle Centre, 23 Harbour Road, Wanchai, Hong Kong
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“Company”	Tai Shing International (Holdings) Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM
“Director(s)”	the director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the Issue Mandate
“GEM”	The Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot and issue 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
“Latest Practicable Date”	3 June 2009, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein

DEFINITIONS

“Registrar”	the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares on the Stock Exchange 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
“Rights Issue”	the issue of 218,380,000 Rights Shares at a price of HK\$0.10 on the basis of two Rights Shares for every existing Share, details of which are set out in the announcement of the Company dated 2 April 2009
“Rights Share(s)”	new Share(s) to be allotted and issued in respect of the Rights Issue
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholder(s)”	holder(s) of (a) Share(s)
“Share(s)”	ordinary share(s) of HK\$0.05 each in the capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD

TAI SHING
Tai Shing International (Holdings) Limited
泰盛國際（控股）有限公司*
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8103)

Executive Directors:

Mr. Luk Yat Hung (*Chairman*)
Ms. Li Wenli

Independent Non-Executive Directors:

Professor Ip Ho Shing, Horace
Mr. Yan Yonghong
Mr. Peng Lijun
Mr. Tang Sze Lok

Registered Office:

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

*Principal place of business
in Hong Kong:*

24th Floor
Prosperous Commercial Building
54-58 Jardine's Bazaar
Causeway Bay
Hong Kong

8 June 2009

To the Shareholders

Dear Sir and Madam,

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

INTRODUCTION

The purpose of this circular is to provide the Shareholders with information regarding the resolutions to be proposed at the Annual General Meeting to, among other things, (a) grant to the Directors the Issue Mandate, the Repurchase Mandate and the Extension Mandate; and (b) re-elect the Directors.

* For identification purpose only

LETTER FROM THE BOARD

GENERAL MANDATES

On 28 July 2008, general mandates were given to the Directors to exercise the powers of the Company to issue new Shares and to repurchase Shares respectively. Such mandates will lapse at the conclusion of the Annual General Meeting. At the Annual General Meeting, separate ordinary resolutions will be proposed to the Shareholders to consider and, if thought fit, to grant to the Directors (i) the Issue Mandate to allot, issue and deal with Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of such resolution; (ii) the Repurchase Mandate to repurchase Shares not exceeding 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of such resolution; and (iii) the Extension Mandate to extend the general mandate as set out in (i) above by the amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company pursuant to the general mandate as mentioned in (ii) above.

As at the Latest Practicable Date, there were 109,190,000 Shares in issue. Assuming no further Shares will be issued or repurchased before the date of the Annual General Meeting, the Directors would be authorised to issue up to 21,838,000 new Shares and repurchase 10,919,000 Shares under the Issue Mandate and the Repurchase Mandate respectively. Subject to the Rights Issue becoming unconditional and not being terminated, it is expected that 218,380,000 Rights Shares will be allotted and issued upon completion of the Rights Issue. The issued share capital of the Company as enlarged by the allotment and issue of the Rights Shares will become 327,570,000 Shares. On the basis that 218,380,000 Rights Shares have been issued prior to the Annual General Meeting and no further Shares will be issued or repurchased before the date of the Annual General Meeting, exercise in full of the Issue Mandate and the Repurchase Mandate could result in up to 65,514,000 new Shares and 32,757,000 Shares being issued and repurchased respectively by the Company during the period in which the Issue Mandate and the Repurchase Mandate remain in force.

The relevant resolutions are set out as resolutions numbered 7 to 9 in the notice of Annual General Meeting. The Issue Mandate, Repurchase Mandate and Extension Mandate, if renewed at the Annual General Meeting, will be valid up to (i) the conclusion of the next annual general meeting of the Company; or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the memorandum and articles of association of the Company or the laws of the Cayman Islands or any other applicable laws to be held; or (iii) the revocation, variation or renewal of these resolutions by an ordinary resolution of the Shareholders in general meeting, whichever occurs first.

EXPLANATORY STATEMENT

The explanatory statement, required by the GEM Listing Rules to be sent to the Shareholders in connection with the Repurchase Mandate, is set out in Appendix I to this circular. The explanatory statement contains the information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolutions relating to the proposed Repurchase Mandate at the Annual General Meeting.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board comprises two executive Directors namely Mr. Luk Yat Hung and Ms. Li Wenli and four independent non-executive Directors namely Professor Ip Ho Shing, Horace, Mr. Yan Yonghong, Mr. Peng Lijun and Mr. Tang Sze Lok. Mr. Luk Yat Hung is also the Chairman of the Company.

In accordance with article 86(3) of the Articles of Association, Mr. Tang Sze Lok who has been appointed as an independent non-executive Director by the Board on 4 February 2009 will hold office until the Annual General Meeting and being eligible, will offer himself for re-election.

Subject to retirement by rotation provisions in the Articles of Association and the requirements of the Code on Corporate Governance Practices as set out in Appendix 15 of the GEM Listing Rules, Ms. Li Wenli and Mr. Yan Yonghong will retire from office by rotation and, being eligible, offer themselves for re-election.

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

ANNUAL GENERAL MEETING

A notice of the Annual General Meeting is set out on pages 13 to 16 of this circular. At the Annual General Meeting, resolutions will be proposed to approve, among other things;

- (i) the re-election of Directors; and
- (ii) the grant of Issue Mandate, Repurchase Mandate and Extension Mandate.

A copy of 2009 Annual Report incorporating the audited financial statements of the Company for the year ended 31 March 2009 and the reports of the Directors and the auditors therein is despatched to the Shareholders together with this circular.

A form of proxy is enclosed with this circular. Whether or not you intend to attend and vote at the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Registrar as soon as practicable and in any event not less than 48 hours before the time appointed for holding of the meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjourned meeting (as the case may be) should you so wish.

RECOMMENDATION

The Directors are of the opinion that the proposals referred to in this circular are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend you to vote in favour of the resolutions in relation to the general mandates to issue and repurchase Shares to be proposed at the Annual General Meeting.

LETTER FROM THE BOARD

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
Luk Yat Hung
Chairman
and
Executive Director

This explanatory statement contains the information required pursuant to Rule 13.08 of the GEM Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution relating to the Repurchase Mandate.

1. REGULATIONS OF THE GEM LISTING RULES

(a) Shareholders' approval

All repurchase of securities on GEM by a company with its primary listing on GEM must be approved in advance by an ordinary resolution, either by way of general mandate or by specific approval in relation to specific transaction.

(b) Source of funds

Repurchase must be financed out of funds which are legally available for such purpose and in accordance with the memorandum and articles of association of the listed company and the applicable laws to be held. A listed company may not repurchase its own securities on GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

(c) Suspension of repurchase

A company shall not purchase its own shares after a price-sensitive development has occurred or has been the subject of a decision until the price-sensitive information is made publicly available. In particular, during the period of one month immediately preceding either the preliminary announcement of a company's annual results or the publication of the company's half-yearly report or quarterly report, the company may not purchase its securities on GEM unless the circumstances are exceptional. In addition, the Stock Exchange may prohibit repurchases of securities on GEM if a company has breached the GEM Listing Rules.

(d) Connected persons

Under the GEM Listing Rules, a company shall not knowingly repurchase shares from a connected person (as defined under the GEM Listing Rules) and a connected person shall not knowingly sell his shares to the company.

2. EXERCISE OF THE REPURCHASE MANDATE

As at the Latest Practicable Date, there were 109,190,000 Shares in issued. Assuring no further Share are issued or repurchased prior to the date of the Annual General Meeting, the Directors would be authorised to repurchase up to 10,919,000 Shares.

Subject to the Rights Issue becoming unconditional and not being terminated, it is expected that 218,380,000 Rights Shares will be allotted and issued upon completion of the Rights Issue. The issued share capital of the Company as enlarged by the allotment and issue of the Rights Shares will become 327,570,000 Shares. On the basis that 213,380,000 Rights Shares have been issued prior to the Annual General Meeting and no further Shares will be issued or repurchased before the date of the Annual General Meeting, exercise in full of the Repurchase Mandate could result in up to 32,757,000 Shares being repurchased by the Company during the period in which the Repurchase Mandate remains in force.

The Repurchase Mandate, if renewed at the Annual General Meeting, will be valid up to (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 or any applicable laws to be held; or (iii) the revocation, variation or renewal of the Repurchase Mandate by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

3. REASONS FOR REPURCHASES

Repurchases of Shares will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share.

4. GENERAL

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements for the year ended 31 March 2009 contained in 2009 Annual Report) in the event that the proposed repurchases in the Repurchase Mandate were to be exercised in full at any time during the proposed purchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Group or on its gearing levels which in the opinion of the Directors are from time to time appropriate for the Group.

5. UNDERTAKING

The Directors have undertaken to the Stock Exchange that they will exercise the Repurchase Mandate in accordance with the GEM Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands.

As at the Latest Practicable Date and to the best of the knowledge of the Directors who have made all reasonable enquiries, none of the Directors nor their respective associates (as defined in the GEM Listing Rules) has any present intention, in the event that the resolution relating to the Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company or has undertaken not to do so.

6. EFFECT OF TAKEOVERS CODE

If, as a result of a repurchase of Shares, a shareholder's proportionate interest in the voting rights in the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a shareholder, or a group of shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the shareholder's interests, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, so far as the Directors are aware, the following Shareholders had voting rights representing 5% or more of the issued share capital of the Company:

Name of Shareholders	Note	Number of Shares held	Existing Approximate Percentage of Shareholding	Approximate Percentage of Shareholding if Repurchase Mandate is exercised in full
Wide Source Group Ltd. ("WS")	1	21,542,476	19.73%	21.92%
Resuccess Investments Limited	2	15,890,000	14.55%	16.17%
Best Jade Limited	3	7,190,000	6.58%	7.32%

Notes:

1. WS is wholly-owned by Mr. Luk Yat Hung, an executive Director and Chairman of the Company.
2. Resuccess Investments Limited is a company incorporated in the British Virgin Islands with limited liability and is wholly owned by Tongfang Co. Limited.
3. Best Jade Limited is a company in the British Virgin Islands with limited liability and is ultimately and beneficially owned by Ms. Li Luyuan.

In the event that the Directors exercise in full the power to repurchase Shares in accordance with the Repurchase Mandate based on the issued share capital of the Company as at the Latest Practicable Date, the total interests of the above substantial Shareholders in the Shares would be increased to approximately the respective percentages shown in the last column above and the Directors believe that such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors have no present intention to exercise the Repurchase Mandate to such extent that may give rise to the making of a general offer under the Takeovers Code or that may result in a public shareholding of less than 25 per cent., the prescribed minimum percentage of the Shares in issue required by the Stock Exchange to be held by the public. Save as aforesaid, the Directors are not aware of any consequences as a result of full exercise of the Repurchase Mandate that would give rise to an obligation to make a mandatory offer under the Takeovers Code.

7. SHARE PRICES

The highest and lowest prices at which the Shares have traded on GEM during each of the previous twelve months preceding the Latest Practicable Date are as follows:

	Highest traded price HK\$	Lowest traded price HK\$
2008		
June	0.455	0.300
July	0.350	0.250
August	0.300	0.120
September	0.210	0.135
October	0.170	0.150
November	0.135	0.135
December	0.175	0.140
2009		
January	0.185	0.170
February	0.195	0.140
March	0.350	0.209
April	0.320	0.120
May	0.295	0.170
June (up to the Latest Practicable Date)	0.280	0.250

8. REPURCHASE IN THE PAST SIX MONTHS

During the previous six months preceding the Latest Practicable Date, the Company has not repurchased any of its Shares.

9. CONNECTED PERSON

No connected person (as defined in the GEM Listing Rules) has notified the Company that he has any present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders and the Company is authorised to make purchases of the Shares.

The biographical details of the retiring Directors proposed to be re-elected at the Annual General Meeting are summarized in this appendix as required by the GEM Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolutions relating to the re-election:

Executive Director

Ms. Li Wenli, aged 38, was appointed as an executive Director of the Company on 1 November 2004. Ms. Li was graduated from Hebei University of Technology with a bachelor degree in computer science and engineering and holds a master degree in economics with Peking University. Prior to joining the Group, Ms. Li held senior positions with China Textile Machinery Co., Ltd. and Shanghai Guojia Industrial Co., Ltd., companies listed in The Shanghai Stock Exchange. Ms. Li is a director and vice general manager of Beijing Tongfang Electronic Science & Technology Co., Ltd., a wholly-owned subsidiary of the Company.

Ms. Li does not have any relationships with any Directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company or its subsidiaries. Ms. Li does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO. Ms. Li had not held any directorship in other Hong Kong listed companies in the past three years or had any other major appointments.

There was no service contract entered into between Ms. Li and the Company and Ms. Li has no fixed term of service with the Company but will be subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association. Ms. Li is entitled to receive a director's fee of HK\$30,000 per annum, which is determined after arm's length negotiation. Save as disclosed herein, there are no other benefits provided to Ms. Li for her directorship in the Company.

Independent Non-executive Director

Mr. Yan Yonghong, aged 42, was appointed as an independent non-executive Director of the Company on 30 September 2004. Mr. Yan graduated from Tsinghua University with a bachelor of science degree in electronic engineering and holds a doctorate degree in computer science and engineering with Oregon Graduate Institute of Science and Engineering, the United States of America. Mr. Yan had been a principal engineer of Intel Corporation and an associate professor of Oregon Health and Science University. Currently, he is appointed by the Chinese Academy of Sciences as a professor and an instructor of doctorate students. He is also appointed by the Chinese government as a member of the vetting committee of National Science Foundation of China.

Mr. Yan does not have any relationships with any Directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company or its subsidiaries. Mr. Yan does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO. Mr. Yan had not held any directorship in other listed companies in the past three years or had any other major appointments. He did not hold any other position in the Company or any of its subsidiaries.

There was no service contract entered into between Mr. Yan and the Company and Mr. Yan has no fixed term of service with the Company but will be subject to retirement by rotation and re-election at annual general meeting of the Company in accordance with the Articles of Association. Mr. Yan is entitled to receive a director's fee of HK\$30,000 per annum, which is determined after arm's length negotiation. Save as disclosed herein, there are no other benefits provided to Mr. Yan for his directorship in the Company.

Mr. Tang Sze Lok, aged 38, holds a Business Administration degree and is a fellow member of Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. He has over 14 years' experience in auditing, financial accounting and implementation of internal, financial, operational and compliance control and financial reporting system. He also has experience in mergers and acquisitions and financial due diligence review.

Mr. Tang does not have any relationships with any Directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company or its subsidiaries. Mr. Tang does not have any interest in the Shares of the Company within the meaning of Part XV of the SFO. Mr. Tang had not held any directorship in other listed companies in the past three years or had any other major appointments. He did not hold any other position in the Company or any of its subsidiaries.

Pursuant to a letter of appointment entered into between the Company and Mr. Tang, the appointment of Mr. Tang is for a term of one year and such appointment will be subject to retirement by rotation and re-election at the Annual General Meeting in accordance with the Articles of Association. Mr. Tang is entitled to a director's fee of HK\$30,000 per annum which is determined with reference to his duties and responsibilities as well as the Company's remuneration policy.

The Board confirmed that there are not other matters concerning each of the above Directors that need to be brought to the attention of the Shareholders in relation to his/her re-election and there is no other information which is discloseable pursuant to any of the requirements set out in the Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING

TAI SHING

Tai Shing International (Holdings) Limited

泰盛國際（控股）有限公司*

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8103)

NOTICE IS HEREBY GIVEN that the annual general meeting of Tai Shing International (Holdings) Limited (the “Company”) will be held on Thursday, 6 August 2009, at 3:00 p.m. at Yat Tung Heen Chinese Restaurant, 2/F, Great Eagle Centre, 23 Harbour Road, Wanchai, Hong Kong for the following purposes:

1. To receive and consider the audited financial statements of the Company and the reports of the directors and auditors of the Company for the year ended 31 March 2009.
2. To re-elect Ms. Li Wenli as an executive director of the Company.
3. To re-elect Mr. Yan Yonghong as an independent non-executive director of the Company.
4. To re-elect Mr. Tang Sze Lok as an independent non-executive director of the Company.
5. To authorise the board of directors to fix the remuneration of the directors of the Company.
6. To re-appoint auditors and to authorise the board of directors to fix their remuneration.

By way of special business, to consider and, if thought fit, pass, with or without amendments, the following resolutions which will be proposed as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

7. “**THAT:**
 - (a) subject to paragraph (c) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined in this resolution) of all the powers of the Company to allot, issue or deal with unissued shares in the share capital of the Company and to make or grant offers, agreements and options which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

- (c) the aggregate nominal amount of share capital allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to options or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined in this resolution); or (ii) any share option scheme or similar arrangement of the Company 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 articles of association of the Company in force from time to time; or (iv) the exercise of rights of subscription or conversion under the terms of any warrants or convertible bonds issued by the Company or any securities which are convertible into shares of the Company, shall not exceed 20 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution; and
- (d) for the purpose of this resolution:

“Relevant Period” means the period from the date of 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, the laws of the Cayman Islands or any other applicable laws to be held; and
- (iii) the passing of an ordinary resolution by the members of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.

“Rights Issue” means an offer of shares in the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the directors of the Company to holders of shares in the Company on the register of members of the Company on a fixed record date in proportion to their then holdings of shares as at that date (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws or the requirements of any recognized regulatory body or any stock exchange in any territory outside Hong Kong).”

8. **“THAT:**

- (a) the exercise by the directors of the Company during the Relevant Period (as hereinafter defined in this resolution) of all the powers of the Company to purchase its own shares, subject to paragraph (b) below, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the aggregate nominal amount of shares of the Company which may be purchased by the Company on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange recognized for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Hong Kong Code on Share Repurchases pursuant to the approval in paragraph (a) above shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution and the authority granted to the directors of the Company pursuant to paragraph (a) of this resolution shall be limited accordingly; and

- (c) for the purpose of this resolution:

“Relevant Period” means the period from the date of passing of this resolution until whichever is the 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, the laws of the Cayman Islands or any other applicable laws to be held; and
- (iii) the passing of an ordinary resolution by the members of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.”

9. “**THAT** the general mandate granted to the directors of the Company pursuant to resolution no. 7 above and for the time being in force to exercise the powers of the Company to allot, issue or deal with unissued shares of the Company and to make or grant offers, agreements and options which would or might require the exercise of such power, be and is hereby extended by the aggregate nominal amount of shares in the share capital of the Company repurchased by the Company since the granting of such general mandate pursuant to the exercise by the directors of the Company of the powers of the Company to purchase such shares, provided that such amount shall not exceed 10 per cent. 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
Young Wai Ching
Company Secretary

Hong Kong, 8 June 2009

NOTICE OF ANNUAL GENERAL MEETING

Registered Office:

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

Principal place of business in Hong Kong:

24th Floor, Prosperous Commercial Building
54-58 Jardine's Bazaar
Causeway Bay
Hong Kong

Notes:

1. Any member of the Company entitled to attend and vote at the meeting may appoint one or more than one proxy to attend and to vote on his behalf. A proxy need not be a member of the Company.
2. Where there are joint registered holders of any share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
3. To be valid, the form of proxy duly completed and signed in accordance with the instructions printed thereon together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof must be delivered to the office of the branch share registrar of the Company, Computershare Hong Kong Investor Services Limited at Shop 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
4. Whether or not you propose to attend the meeting in person, you are strongly urged to complete and return the form of proxy in accordance with the instructions printed thereon. Completion and return of the form of proxy will not preclude you from attending the meeting and voting in person if you so wish. In the event that you attend the meeting after having lodged the form of proxy, it will be deemed to have been revoked.