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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, 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)

- (1) PROPOSED GRANT OF GENERAL MANDATES TO
ISSUE AND REPURCHASE SHARES;**
- (2) RE-ELECTION OF DIRECTORS;**
- (3) REFRESHMENT OF THE 10% GENERAL LIMIT ON THE GRANT OF
OPTIONS UNDER THE SHARE OPTION SCHEME; AND**
- (4) 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 AGM to be held on Wednesday, 24 August 2011, at 10:00 a.m. at 1504, 15/F, The Center, 99 Queen's Road Central, Hong Kong is set out on pages 14 to 18 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 AGM 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 AGM, 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 enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

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.

22 July 2011

* For identification purpose only

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate companies to which a higher 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, unless the context otherwise requires, the following expressions have the following meanings:

| | |
|----------------------|--|
| “10% General Limit” | the total number of Shares which may be issued upon the exercise of all options to be granted under the Share Option Scheme, being 10% of the Company’s issued share capital as at the date on which the Share Option Scheme is adopted by resolution of the Company in general meeting, which may be refreshed pursuant to the rules of the Share Option Scheme |
| “2011 Annual Report” | the annual report of the Company for the financial year ended 31 March 2011 |
| “AGM” | the annual general meeting of the Company to be held on Wednesday, 24 August 2011, at 10:00 a.m. at 1504, 15/F, The Center, 99 Queen’s Road Central, Hong Kong, the notice of which is set out on pages 14 to 18 of this circular |
| “Articles” | the articles of association of the Company as amended from time to time |
| “Board” | the board of Directors |
| “Company” | Tai Shing International (Holdings) Limited, a company incorporated in the Cayman Islands with limited liability and the issued 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 at the AGM 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 |

DEFINITIONS

| | |
|---------------------------|--|
| “Issue Mandate” | a general and unconditional mandate proposed to be granted to the Directors at the AGM 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” | 19 July 2011, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein |
| “Notice of AGM” | the notice of the AGM as set out on pages 14 to 18 of this circular |
| “Participants” | any person(s) who satisfies the eligibility criteria under the Share Option Scheme |
| “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 |
| “SFO” | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) |
| “Share(s)” | ordinary share(s) of HK\$0.005 each in the capital of the Company |
| “Shareholder(s)” | holder(s) of the Share(s) |
| “Share Option Scheme” | the share option scheme adopted by the Company on 22 October 2003 |
| “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. Wong Chung Wai, Eric (*Chairman*)
Mr. Chan Yun Sang
Mr. Choi King Lit
Mr. Han Fangfa

Registered office:

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

Non-executive Director:

Dr. Pan Jin

Principal place of business in Hong Kong:

1504, 15/F
The Center
99 Queen's Road Central
Hong Kong

Independent non-executive Directors:

Mr. Yan Yonghong
Mr. Tang Sze Lok
Mr. Lee Kwok Yung
Mr. Chan Wai Kwong, Peter

22 July 2011

To the Shareholders

Dear Sir or Madam

- (1) PROPOSED GRANT OF GENERAL MANDATES TO
ISSUE AND REPURCHASE SHARES;
(2) RE-ELECTION OF DIRECTORS; AND
(3) REFRESHMENT OF THE 10% GENERAL LIMIT ON THE GRANT OF
OPTIONS UNDER THE SHARE OPTION SCHEME**

INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM to, among other things, (a) grant to the Directors the Issue Mandate, the Repurchase Mandate and the Extension Mandate; (b) re-elect the Directors; and (c) refresh the 10% General Limit.

* For identification purpose only

LETTER FROM THE BOARD

REFRESHMENT OF THE GENERAL MANDATES

At the annual general meeting held on 4 August 2010, resolutions were passed by the then Shareholders granting general mandates to the Directors to exercise the powers of the Company: (i) to issue new shares of the Company; (ii) to repurchase shares of the Company; and (iii) to extend the general mandate granted to the Director to issue shares by the nominal amount of shares repurchased. The mandate to issue new Shares was refreshed at the extraordinary general meeting of the Company held on 19 April 2011. The above mentioned mandates will lapse at the conclusion of the AGM.

To facilitate future allotment and issue of Shares by the Company, it is proposed that at the AGM, 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 Issue Mandate by the amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company pursuant to the Repurchase Mandate.

The relevant resolutions are set out as resolutions numbered 9 to 11 in the notice of AGM. The Issue Mandate, Repurchase Mandate and Extension Mandate, if granted at the AGM, 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 Articles or the laws of the Cayman Islands or any other applicable laws to be held; or (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, 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 AGM.

RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board comprised four executive Directors, namely Mr. Wong Chung Wai, Eric, Mr. Chan Yun Sang, Mr. Choi King Lit and Mr. Han Fangfa, one non-executive Director, namely Dr. Pan Jin and four independent non-executive Directors, namely Mr. Yan Yonghong, Mr. Tang Sze Lok, Mr. Lee Kwok Yung and Mr. Chan Wai Kwong, Peter.

In accordance with article 86(3) of the Articles, Mr. Choi King Lit, Mr. Han Fangfa, Dr. Pan Jin and Mr. Chan Wai Kwong Peter shall hold office only until the AGM and each of them, being eligible, offers himself for re-election as a Director at the AGM.

LETTER FROM THE BOARD

In accordance with article 87 of the Articles, Mr. Yan Yonghong and Mr. Tang Sze Lok will retire by rotation at the AGM. Mr. Yan Yonghong will not offer himself for re-election as a Director at the AGM. Mr. Tang Sze Lok, being eligible, will offer himself for re-election as a Director at the AGM.

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

REFRESHMENT OF THE 10% GENERAL LIMIT

Pursuant to the resolution of the then Shareholders passed at the extraordinary general meeting of the Company held on 22 October 2003, the Share Option Scheme was adopted. The purpose of the Share Option Scheme is to attract, retain and motivate talented Participants to strive for the goals of the Group and to provide the Company with a flexible means of giving incentive to rewarding, remunerating and/or providing benefits to the Participants.

Pursuant to the rules of the Share Option Scheme, the total number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme shall not in aggregate exceed 10% of the issued share capital of the Company as at the adoption date unless further Shareholders' approval is obtained in a general meeting, provided that options lapsed in accordance with the terms of the Share Option Scheme will not be counted for the purpose of calculating the 10% General Limit.

Pursuant to the existing 10% General Limit, the Directors may grant options not exceeding 41,455,000 Shares, representing 10% of the issued share capital of the Company as at 22 October 2003, being the date on which the Share Option Scheme was adopted by the Company. As at the Latest Practicable Date, options carrying the rights to subscribe for 41,450,000 Shares (representing approximately 99.99% of the existing 10% General Limit) had been granted to the Participants under the Share Option Scheme, 6,000,000 of such options have been exercised and none of such options have lapsed. As at the Latest Practicable Date, 35,450,000 options remained outstanding (representing approximately 85.51% of the existing 10% General Limit). Unless the 10% General Limit is "refreshed", only 5,000 Shares (representing approximately 0.01% of the existing 10% General Limit) can be issued pursuant to the grant of further options under the Share Option Scheme. Details of the options to subscribe for the Shares granted to the Participants since the date on which the Share Option Scheme was adopted are as follows:

| Date of grant | Number of underlying Shares | | | | | Outstanding as at the Latest Practicable Date (HK\$) | Exercise price per Share | Exercise Period |
|---------------|-----------------------------|--------------------------|------------------|-----------|----------|--|--------------------------|-----------------------|
| | Grant to Directors | Grant to other employees | Exercised | Cancelled | Lapsed | | | |
| 05/07/2010 | 20,000,000 | 10,000,000 | 6,000,000 | — | — | 24,000,000 | 0.280 | 05/07/2010-04/07/2015 |
| 06/07/2010 | — | 11,450,000 | — | — | — | 11,450,000 | 0.278 | 06/07/2010-05/07/2015 |
| | <u>20,000,000</u> | <u>21,450,000</u> | <u>6,000,000</u> | <u>—</u> | <u>—</u> | <u>35,450,000</u> | | |

LETTER FROM THE BOARD

The Directors consider that the Company should refresh the existing 10% General Limit so that the Company could have more flexibility to provide incentives to the Participants by way of granting share options to them. If the refreshment of the 10% General Limit is approved at the AGM, based on the 2,641,181,456 Shares in issue as at the Latest Practicable Date and assuming that the issued share capital of the Company remains unchanged on the date of the AGM, the Company will be allowed under the refreshed 10% General Limit to grant options carrying the rights to subscribe for up to a total of 264,118,145 Shares, representing 10% of the issued share capital of the Company as at the date of the AGM.

Apart from the Share Option Scheme, the Company has no other share option scheme currently in force.

None of the grantees has been granted with options which exceed the limit of 1% of the issued share capital of the Company in the 12-month period up to and including the respective dates of grant as set out in Rule 23.03(4) of the GEM Listing Rules.

As at the Latest Practicable Date, the total number of Shares which may fall to be issued upon the exercise of all outstanding options granted under the Share Option Scheme is 35,450,000, representing approximately 1.34% of the Shares in issue as at the Latest Practicable Date. If the refreshment of the 10% General Limit is approved at the AGM, the existing outstanding options granted under the existing 10% General Limit and the options to be granted under the refreshed 10% General Limit will not in aggregate exceed 30% of the issued share capital of the Company.

The Directors consider that the refreshment of the 10% General Limit is in the interests of the Group and the Shareholders as a whole because it enables the Company to reward and motivate the Participants under the Share Option Scheme.

The refreshment of the 10% General Limit is conditional upon:

- (a) the passing of an ordinary resolution to approve the refreshment of the 10% General Limit at the AGM; and
- (b) the Stock Exchange granting the approval for the listing of, and permission to deal in, any new Shares which may fall to be allotted and issued upon the exercise of the subscription rights attaching to the options that may be granted under the refreshed 10% General Limit, being 10% of the issued share capital of the Company as at the date of passing of the relevant ordinary resolution at the AGM.

Application will be made to the Stock Exchange for the granting of the listing of, and permission to deal in, any new Shares which may fall to be allotted and issued upon the exercise of the subscription rights attaching to the options that may be granted under the refreshed 10% General Limit, being 10% of the issued share capital of the Company as at the date of passing of the relevant ordinary resolution at the AGM.

LETTER FROM THE BOARD

AGM

A notice of the AGM is set out on pages 14 to 18 of this circular. At the AGM, resolutions will be proposed to approve, among other things:

- (i) the re-election of Directors;
- (ii) the grant of the Issue Mandate, the Repurchase Mandate and the Extension Mandate; and
- (iii) the refreshment of the 10% General Limit.

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 believe that the granting of the Issue Mandate, the Repurchase Mandate and the Extension Mandate, the re-election of the Directors and the refreshment of the 10% General Limit are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions as set out in the notice of AGM.

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 of
Tai Shing International (Holdings) Limited
Wong Chung Wai, Eric
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

Pursuant to the GEM Listing Rules, the Company shall not purchase its Shares on GEM at any time after a price sensitive development has occurred or has been the subject of a decision until such time as the price sensitive information is made publicly available. In particular, during the period of one month immediately preceding the earlier of:

- (i) the date of the board meeting (as such date is first notified to the Stock Exchange in accordance with Rule 17.48 of the GEM Listing Rules) for the approval of the Company's results for any year, half-year or quarter-year period or any other interim period (whether or not required under the GEM Listing Rules); and
- (ii) the deadline for the Company to publish an announcement of its results for any year, half-year or quarter-year period under Rules 18.49, 18.78 or 18.79 of the GEM Listing Rules or any other interim period (whether or not required under the GEM Listing Rules),

and ending on the date of the results announcement, the Company may not purchase its Shares on GEM, unless the circumstances are exceptional.

(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 2,641,181,456 Shares in issue.

Assuming that no further Shares will be issued or repurchased before the date of the AGM, exercise in full of the Repurchase Mandate could result in up to 264,118,145 Shares being repurchased by the Company during the period in which the Repurchase Mandate remains in force.

The Repurchase Mandate, if granted at the AGM, 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 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. SOURCE OF FUNDING

In repurchasing Shares, the Company may only apply funds legally available for such purpose, in accordance with its Articles and the laws of Cayman Islands, including funds from the Company's available cash flow or working capital facilities. The 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.

5. EFFECT OF EXERCISING THE REPURCHASE MANDATE

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 of the Group for the year ended 31 March 2011 contained in 2011 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.

6. 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 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.

7. 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, the Company did not have any substantial Shareholders (as defined in the GEM Listing Rules). As at the Latest Practicable Date, so far as the Directors were aware, the Repurchase Mandate, if granted and exercised in full, would not give rise to any obligation on any existing Shareholder to make a mandatory general offer under the Takeovers Code.

The Directors have no present intention to exercise the Repurchase Mandate to such extent that may result in a public shareholding of less than 25%, the prescribed minimum percentage of the Shares in issue required by the Stock Exchange to be held by the public.

8. SHARE PRICES

The highest and lowest prices at which the Shares have traded on GEM during each of the previous 12 months preceding the Latest Practicable Date are as follows:

| | Highest <i>HK\$</i> | Lowest <i>HK\$</i> |
|--|-------------------------------|------------------------------|
| 2010 | | |
| July | 0.290 | 0.249 |
| August | 0.320 | 0.265 |
| September | 0.330 | 0.247 |
| October | 0.270 | 0.210 |
| November | 0.265 | 0.223 |
| December | 0.244 | 0.152 |
| 2011 | | |
| January | 0.184 | 0.151 |
| February | 0.185 | 0.148 |
| March | 0.172 | 0.146 |
| April | 0.182 | 0.152 |
| May | 0.180 | 0.162 |
| June | 0.171 | 0.130 |
| July (up to the Latest Practicable Date) | 0.162 | 0.142 |

9. 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 (whether on GEM or otherwise).

10. 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 AGM are summarised 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 Directors

Mr. Choi King Lit, aged 35, holds a Bachelor of Laws from the City University of Hong Kong. Mr. Choi has been engaged in the business of immigration consultancy and has over 5 years experience in corporate management.

Mr. Han Fangfa, aged 48, holds a graduation certificate (畢業證) from the China University of Geosciences (中國地質大學) in hydrogeology and engineering geology (水文地質及工程地質專業). Mr. Han has been engaged in the work of geosciences for over 27 years and is a Senior Engineer in geology and minerals (地礦高級工程師). Mr. Han is experienced in project management.

Non-executive Director

Dr. Pan Jin, aged 49, holds a Doctor of Engineering degree from Tsinghua University. Dr. Pan has joined Tsinghua Tongfang Co., Ltd. since 1998, a company incorporated in the People's Republic of China, the shares of which are listed on the Shanghai Stock Exchange, and has been appointed as the general manager of the Department of Investments of Tsinghua Tongfang Co., Ltd. in May 2010, responsible for conducting feasibility due diligence, corporate finance, investment and management matters. Dr. Pan was also appointed as a director of Tangshan Jingyuan Yufeng Electronics Co., Ltd., a company established in the People's Republic of China and the shares of which are listed on the Shenzhen Stock Exchange.

Independent non-executive Directors

Mr. Chan Wai Kwong, Peter, aged 58, holds a Bachelor of Arts (Social Science) from the University of Western Ontario. Mr. Chan now serves as an executive director of China Solar Energy Holdings Limited, a company incorporated in Bermuda whose shares are listed on the Main Board of the Stock Exchange (stock code: 155) and Mobile Telecom Network (Holdings) Limited, a company incorporated in the Cayman Islands whose shares are listed on the GEM (stock code: 8266), and as an independent non-executive director of Century Ginwa Retail Holdings Limited (formerly known as China Golden Development Holdings Limited), a company incorporated in Bermuda whose shares are listed on the Main Board of the Stock Exchange (stock code: 162). Mr. Chan was an independent non-executive director of Hao Wen Holdings Limited (formerly known as Everpride Biopharmaceutical Company Limited), a company incorporated in the Cayman Islands whose shares are listed on the GEM (stock code: 8019) during the period from 19 August 2009 to 7 December 2009. He was appointed as a panel member of the Appeal Board (Amusement Game Centres) pursuant to Amusement Game Centres Ordinance (Cap. 435 of the Laws of Hong Kong).

Mr. Tang Sze Lok, aged 40, 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. Mr. Tang 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.

General

There is no service contract between the Company and each of Mr. Choi, Mr. Han, Dr. Pan and Mr. Chan. Each of Mr. Choi and Mr. Han is not appointed for a specified term and is subject to retirement by rotation and other related provisions as stipulated in the Articles. Each of Dr. Pan and Mr. Chan is appointed for a term of one year and is subject to retirement by rotation and other related provisions as stipulated in the Articles.

The remuneration of each of Mr. Choi, Mr. Han and Mr. Chan is HK\$10,000 per month which is determined by the Board with reference to the prevailing market conditions, his role and responsibilities.

The remuneration of Dr. Pan is HK\$5,000 per month which is determined by the Board with reference to the prevailing market conditions, his role and responsibilities.

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 AGM in accordance with the Articles. 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.

Save as disclosed above, each of Mr. Choi, Mr. Han, Dr. Pan, Mr. Tang and Mr. Chan has not held any other major appointment and qualifications, nor does any of them have any relationship with any Director, senior management, substantial or controlling shareholders of the Company.

Other than the directorship in the Company and save as disclosed above, each of Mr. Choi, Mr. Han, Dr. Pan, Mr. Tang and Mr. Chan does not hold other positions with the Company or other members of the Company and has not held any directorship in other listed companies in the past three years.

As at the Latest Practicable Date, each of Mr. Choi, Mr. Han, Dr. Pan, Mr. Tang and Mr. Chan did not have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no further information to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there is no other matters relating to the proposed re-election of each of Mr. Choi, Mr. Han, Dr. Pan, Mr. Tang and Mr. Chan that need to be brought to the attention of the Shareholders.

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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)

NOTICE OF AGM

NOTICE IS HEREBY GIVEN that the annual general meeting of Tai Shing International (Holdings) Limited (“**Company**”) will be held on Wednesday, 24 August 2011, at 10:00 a.m. at 1504, 15/F, The Center, 99 Queen’s Road Central, 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 2011.
2. To re-elect Mr. Choi King Lit as a director of the Company.
3. To re-elect Mr. Han Fangfa as a director of the Company.
4. To re-elect Dr. Pan Jin as a director of the Company.
5. To re-elect Mr. Chan Wai Kwong, Peter as a director of the Company.
6. To re-elect Mr. Tang Sze Lok as a director of the Company.
7. To authorise the board of directors to fix the remuneration of the directors of the Company.
8. 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

9. “**THAT:**
 - (a) subject to paragraph (c) of this resolution below, and pursuant to the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited, 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;

* For identification purpose only

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- (b) the approval in paragraph (a) above of this resolution 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;
- (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 the said approval shall be limited accordingly; 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).”

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10. **“THAT:**

- (a) subject to paragraph (b) of this resolution 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 repurchase its own shares on the Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or any other stock exchange on which shares in the capital of the Company may be listed and which is recognized 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 the requirements of the Rules Governing the Listing of Securities on GEM, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares of the Company which may be purchased by the Company on GEM 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.”

11. **“THAT** conditional upon the passing of resolution no. 9 and resolution no. 10 above, the general mandate granted to the directors of the Company pursuant to resolution no. 9 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 of shares 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.”

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12. “**THAT** subject to and conditional upon The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) granting approval for the listing of, and permission to deal in, such number of shares of the Company which may fall to be allotted and issued pursuant to the exercise of the options which may be granted under the share option scheme adopted by the Company on 22 October 2003 (“**Share Option Scheme**”), representing 10% of the issued share capital of the Company as at the date on which this resolution is passed, pursuant to terms of the Share Option Scheme:
- (a) approval be and is hereby granted for refreshing the 10% mandate under the Share Option Scheme (“**Refreshed Scheme Mandate**”) provided that the total number of shares of the Company which may be allotted and issued upon the exercise of all options to be granted under the Share Option Scheme of the Company under the Refreshed Scheme Mandate shall not exceed 10% of the total number of issued shares of the Company as at the date on which this resolution is passed (options previously granted under the Share Option Scheme including options outstanding, cancelled, lapsed or exercised in accordance with the terms of the Share Option Scheme) shall not be counted for the purpose of calculating the Refreshed Scheme Mandate); and
 - (b) the director of the Company or a duly authorised committee thereof be and are hereby authorised, at their absolute discretion: (i) to grant options to subscribe for shares of the Company within the Refreshed Scheme Mandate in accordance with the rules of the Share Option Scheme, and (ii) to allot, issue and deal with shares of the Company pursuant to the exercise of options granted under the Share Option Scheme within the Refreshed Scheme Mandate.”

By order of the Board of
Tai Shing International (Holdings) Limited
Wong Chung Wai, Eric
Chairman and executive Director

Hong Kong, 22 July 2011

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:*
1504, 15/F
The Center
99 Queen’s Road Central
Hong Kong

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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 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.
5. In compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited, all resolutions to be proposed at the meeting convened by this notice will be voted on by way of poll.

As at the date of this notice, the Board comprises the following Directors:

Executive Directors:

Mr. Wong Chung Wai, Eric (*Chairman*)
Mr. Chan Yun Sang
Mr. Choi King Lit
Mr. Han Fangfa

Non-executive Director:

Dr. Pan Jin

Independent non-executive Directors:

Mr. Yan Yonghong
Mr. Tang Sze Lok
Mr. Lee Kwok Yung
Mr. Chan Wai Kwong, Peter