THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about this circular, 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 abc Multiactive Limited (the "Company"), you should at once hand this circular to the purchaser or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

abcmultiactive

abc Multiactive Limited

辰罡科技有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 8131)

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

The circular, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited 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: (1) the information contained in this circular is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this circular misleading; and (3) 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.

The notice convening the Annual General Meeting (the "AGM") of the Company to be held at 17/F, Regent Centre, 88 Queen's Road Central, Hong Kong on Thursday, 18th March 2010 at 10:30 a.m. is contained in this circular. Shareholders of the Company are advised to read the notice and to complete and return the form of proxy for use at the AGM enclosed with the 2009 annual report of the Company in accordance with the instructions printed thereon. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM should they so wish.

This circular will remain on the GEM website at www.hkgem.com on the "Latest Company Announcements" pages for seven (7) days from the date of its posting and on the Company's website at www.hklistco.com.

* *For identification purposes only*

9th February 2010

CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

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.

abc Multiactive Limited
辰罡科技有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 8131)

Executive directors:
Mr. Terence Chi Yan HUI *(Chairman)*
Mr. Joseph Chi Ho HUI

Non-executive director:
Mr. Kau Mo HUI

Independent non-executive directors:
Mr. Kwong Sang LIU
Mr. Edwin Kim Ho WONG
Mr. William Keith JACOBSEN

Registered Office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Head Office and Principal Place of Business:
17/F, Regent Centre
88 Queen's Road Central
Hong Kong

9th February 2010

To the shareholders of abc Multiactive Limited

Dear Sir or Madam,

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

INTRODUCTION

The purpose of this circular is to seek your approval of ordinary resolutions to re-election of directors and to enable the directors (the "Directors") of the Company to exercise the powers of the Company to repurchase the Company's fully paid up shares of HK$0.10 each (the "Shares") representing up to a maximum of 10 per cent. of the existing issued share capital of the Company at the date of passing the resolution, to grant a general mandate to the Directors to issue new shares up to a maximum of 20 per cent. of the issued share capital of the Company at the date of passing the resolution and to increase the number of Shares which the Directors may issue under their general mandate by the number of Shares repurchased. The resolutions will be proposed at the forthcoming annual general meeting of the Company to be held on 18th March 2010 (the "AGM") and are set out in the notice convening the AGM as contained in this circular.

This circular gives details regarding the proposed general mandates for the issuance and the repurchase of Shares.

* *For identification purposes only*

GENERAL MANDATE TO ISSUE SHARES

The resolution set out in Resolution 4 in the notice convening the AGM will be proposed at the AGM for the granting of a general mandate to the Directors to allot, issue and deal with new Shares up to a maximum of 20 per cent. of the issued share capital of the Company at the date of passing the resolution; Exercise in full of the Issue Mandate, on the basis of 160,590,967 shares in issue as at the Latest Practicable Date, would result in 32,118,193 shares (representing 20% of the total issued share capital of the Company) being issued by the Company. In addition, subject to a separate approval of shareholders of the resolution set out as Resolution 6 in the notice convening the AGM, the number of Shares purchased by the Company under the Repurchase Proposal will also be added to the 20 per cent. general mandate as mentioned above.

The resolution set out in Resolution 6 in the notice convening the AGM relates to the extension of the general mandate to be granted to the Directors to issue new Shares during the relevant period by adding to it the number of Shares purchased under the Repurchase Proposal, if any.

GENERAL MANDATE FOR REPURCHASE OF SHARES

The Rules Governing the Listing of Securities on the Growth Enterprise Market (the "GEM Listing Rules") of The Stock Exchange of Hong Kong Limited (the "Stock Exchange") contain provisions to regulate the repurchase by companies with a primary listing on the Growth Enterprise Market operated by the Stock Exchange ("GEM") of their own shares (the "Share Buy Back Rules"). In accordance with the Share Buy Back Rules, and required under Rules 13.08 and 13.09 of the GEM Listing Rules an explanatory statement is included in this circular set out in the Appendix to provide you with requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution relating to the Repurchase Mandate. For the purpose of this circular, the term "shares" shall have the meaning ascribed thereto under the Hong Kong Code on Share Repurchases which mean shares of all classes and securities which carry a right to subscribe for or purchase shares.

RE-ELECTION OF RETIRING DIRECTORS

In accordance with Bye-laws 87 of the Company, Messr. Terence Chi Yan HUI and Messr. Joseph Chi Ho HUI will retire by rotation at the forthcoming AGM and, being eligible, offer themselves for re-election.

In accordance with Bye-laws 86(2) of the Company, Messr. William Keith JACOBSEN would hold office only until the forthcoming AGM and, being eligible, offers himself for re-election.

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

ANNUAL GENERAL MEETING

The notice convening the AGM for the year ended 30th November 2009 to be held at 17/F., Regent Centre, 88 Queen's Road Central, Hong Kong, on Thursday, 18th March 2010 at 10:30 a.m. is set out on pages 12 to 15 of this circular.

A proxy form for use at AGM is enclosed with this circular. Whether or not you intend to attend the AGM in person. You are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the Company's share registrar, Tricor Abacus Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Therefore, all resolutions proposed at the AGM shall be voted by poll.

An announcement on the poll results will be made by the Company after the AGM.

RECOMMENDATION

The Directors consider that the Repurchase Proposal (as defined in the Appendix), the granting and the extension of the general mandate to issue new Shares and re-election of retiring Directors are in the best interests of the Company and its shareholders and, accordingly, recommend that all shareholders to vote in favour of the resolutions set out in Resolutions 2, 4 to 6 in the notice convening the AGM to be proposed at the AGM.

Yours faithfully,
On behalf of the Board of Directors
Terence Chi Yan HUI
Chairman

The following is the explanatory statement given to all shareholders which is required by Rule 13.08 of the GEM Listing Rules and under the Share Buy Back Rules in connection with the proposed general Repurchase Mandate.

(i) GEM Listing Rules

The GEM Listing Rules permit companies with a primary listing on GEM to repurchase their fully-paid shares subject to certain restrictions.

(ii) Share Capital

As at 9th February 2010, being the latest practicable date prior to the printing of this circular (the "Latest Practicable Date"), the issued share capital of the Company comprised 160,590,967 Shares.

Subject to the passing of the Repurchase Mandate, the Company would be allowed under the Repurchase Proposal to repurchase Shares up to a maximum of 16,059,096 Shares on the basis that no further Shares will be issued whether as a result of the exercise of any options granted under the share option scheme adopted by the Company on 22nd January 2001 as stated in its prospectus issued on 22nd January 2001 or otherwise issued prior to the date of the AGM.

(iii) The Repurchase Proposal

The resolution set out in Resolution 5 in the notice convening the AGM which will be proposed at the AGM relates to the granting of a general and unconditional mandate (the "Repurchase Mandate") to the Directors to repurchase, on GEM or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission, Shares up to a maximum of 10 per cent. of the issued share capital of the Company at the date of passing the resolution (the "Repurchase Proposal"). Exercise in full of the Repurchase Mandate, on the basis of 160,590,967 shares in issue as at the Latest Practicable Date, would result in 16,059,096 shares (representing 10% of the total issued share capital of the Company).

The Repurchase Mandate would continue in force until the conclusion of the next AGM of the Company or the expiration of the period within which the next AGM of the Company is required by the Bye-laws or the Companies Act 1981 of Bermuda (as amended) or any applicable laws to be held or the Repurchase Mandate is revoked or varied by an ordinary resolution in a general meeting by the shareholders of the Company, whichever is the earliest.

(iv) Reasons for Repurchase

Although the Directors have no present intention of repurchasing the Shares, they believe that it is in the best interests of the Company and its shareholders for the Directors to have a general authority from the shareholders to enable the Company to repurchase Shares in the market. Such repurchase may, depending on the market conditions and funding arrangement at the time, lead to an enhancement of the net assets value of the Company and/or its earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and its shareholders.

(v) Funding of Repurchases

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the memorandum of association and Bye-laws of the Company and the applicable laws of Bermuda.

The laws of Bermuda provide that the amount of capital repaid in connection with a share repurchase may only be paid out of those funds legally permitted to be utilised in this connection, including capital paid up on the relevant Shares, or out of funds of the Company otherwise available for dividend or distribution or the proceeds of a fresh issue of shares made for the purpose. The amount of premium payable on repurchase may only be paid out of funds of the Company otherwise available for dividend or distribution or out of the share premium account of the Company.

There might be an adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited accounts contained in the 2009 Annual Report in the event that the Repurchase Mandate were to be exercised in full at any time during the relevant period. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

(vi) Share Prices

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

	Share Prices	
	Highest	**Lowest**
	HK$	*HK$*
2009		
February	0.199	0.170
March	0.170	0.120
April	0.170	0.050
May	0.170	0.111
June	0.310	0.111
July	0.345	0.250
August	0.320	0.226
September	0.295	0.295
October	0.315	0.201
November	0.315	0.234
December	0.310	0.225
2010		
January	0.265	0.105
February (up to the Latest Practicable Date)	0.249	0.156

(vii) Substantial Shareholders

As at the Latest Practicable Date, the interests of substantial shareholders of the Company were as follows:

Name	**Capacity**	**Nature of interest**	**Number of ordinary shares**	**Percentage of issued share capital**
Maximizer International Limited *(note 1)*	Beneficial owner	Corporate	90,534,400	56.38%
Maximizer Software Inc. *(note 1)*	Interest of a controlled corporation	Corporate	90,534,400	56.38%
MSI Acquisition Corp. *(note 1)*	Interest of a controlled corporation	Corporate	90,534,400	56.38%

Name	Capacity	Nature of interest	Number of ordinary shares	Percentage of issued share capital
Maximizer (Barbados) Holdings Inc. *(note 1)*	Interest of a controlled corporation	Corporate	90,534,400	56.38%
Maximizer (Barbados) Management Inc. *(note 1)*	Interest of a controlled corporation	Corporate	90,534,400	56.38%
Heroic Dragon Limited *(note 1)*	Interest of a controlled corporation	Corporate	90,534,400	56.38%
Mr. Kau Mo Hui *(notes 1 & 2)*	Interest of a controlled corporation	Corporate	90,534,400	56.38%
Pacific East Limited	Beneficial owner	Corporate	8,666,710	5.40%
Royal Bank of Canada Financial Corporation *(note 2)*	Trustee	Corporate	99,201,110	61.78%

Notes:

1. Maximizer International Limited is a wholly owned subsidiary of Maximizer Software Inc. Maximizer Software Inc. is held as to 58.2% by The City Place Trust and 41.8% by MSI Acquisition Corp. MSI Acquisition Corp. is a company wholly, beneficially and indirectly owned by Mr. Kau Mo Hui in the following manner:

    (a) MSI Acquisition Corp. is a company wholly owned by Maximizer (Barbados) Management Inc.;

    (b) Maximizer (Barbados) Management Inc. is a company wholly owned by Maximizer (Barbados) Holdings Inc.;

    (c) Maximizer (Barbados) Holdings Inc. is a company wholly owned by Heroic Dragon Limited; and

    (d) Heroic Dragon Limited is a company wholly owned by Mr. Kau Mo Hui.

2. Royal Bank of Canada Financial Corporation is the trustee of The City Place Trust. The City Place Trust holds 36,475,319 shares of Maximizer Software Inc. representing approximately 58.2% of the issued share capital of Maximizer Software Inc.. The City Place Trust also wholly owns Pacific East Limited, which holds a 5.40% interest in the Company. The City Place Trust is a discretionary trust and its beneficiaries include direct family members of Mr. Kau Mo Hui.

(viii) General Information

(a) None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates, have any present intention to sell any Shares to the Company or any of its subsidiaries under the Repurchase Mandate if such is approved by the shareholders of the Company.

(b) The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules and the applicable laws of Bermuda.

(c) No connected persons (as defined in the GEM Listing Rules) of the Company has notified the Company that they have a present intention to sell Shares to the Company or its subsidiaries, or have undertaken not to do so, if the Repurchase Mandate is exercised.

(ix) Hong Kong Code on Takeovers and Mergers

If on the exercise of the power to repurchase Shares pursuant to the 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 Hong Kong Code on Takeovers and Mergers (the "Takeovers Code"). As a result, a shareholder or group of shareholders acting in concert could 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.

Assuming that the substantial shareholders do not dispose of its Shares, if the Repurchase Mandate were exercised in full, the percentage shareholdings of the substantial shareholders before and after such repurchase would be as follows:

Substantial Shareholders	Before repurchase	After repurchase
Maximizer International Limited	56.38%	62.64%
Maximizer Software Inc.	56.38%	62.64%
Pacific East Limited	5.40%	6.00%
Royal Bank of Canada Financial Corporation	61.78%	68.64%
Heroic Dragon Limited	56.38%	62.64%
Mr. Kau Mo Hui	56.38%	62.64%

On the basis of the shareholdings held by the substantial Shareholders named above, an exercise of the Repurchase Mandate in full will not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

Assuming that there is no issue of Shares between the date of this circular and the date of a repurchase, an exercise of the Repurchase Mandate whether in whole or in part will result in less than relevant prescribed minimum percentage of the shares of the Company being held by the public as required by the Stock Exchange. The Directors have no intention to exercise the Repurchase Mandate to an extent which may result in a public shareholding of less that such minimum percentage.

The Directors are not aware of any consequences that may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate.

(x) Shares Purchase Made by the Company

The Company had not purchased any Shares (whether on the GEM or otherwise) in the previous six months prior to the Latest Practicable Date.

DETAILS OF RETIRING DIRECTORS

The details of the retiring directors proposed to be re-elected at the AGM are set out as follows:

Mr. Terence Chi Yan HUI, aged 46, is the executive director, Chairman and Compliance Officer of the Company. He received his Bachelor Degree in Physics from the University of California – Berkeley in USA and earned a Master Degree in Electrical Engineering from Santa Clara University in USA. Mr. Hui joined the Group in March 2000. Mr. Hui is a son of Mr. Kau Mo Hui, the non-executive director of the Company.

Mr. Hui is also the chairman and director of Vancouver-based, Maximizer Software Inc. ("MSI"), the major shareholder of the Company. He is the president and chief executive officer of Concord Pacific Developments Inc., a leading real estate development company in Canada.

There is no service contract between the Company and Mr. Hui. Mr. Hui is subject to retirement by rotation at least three years in accordance with the Company's Bye laws 87 and is eligible offer himself for re-election as director in the annual general meeting. The appointment/re-appointment of the Director shall be subject to approval by the Shareholders of the Company in general meeting.

As Mr. Hui is also the Chairman of our ultimate holding company MSI, and Mr. Hui is interested in MSI's share capital and share options. Therefore, no additional director emolument was paid/payable to Mr. Hui by the Company.

Mr. Hui is interested in 528,000 share options in the Company granted to him on 17th April 2001 and 28th May 2001 which will be expired on 16th April 2011 and 27th May 2011 respectively. Save for disclosure above, Mr. Hui does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance and is not related to any other directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, Mr. Hui has not previously held any position in the Company and he was not held any other directorships in listed public companies in the last three year. There is no other information relating to Mr. Hui that is required to be disclosed pursuant to rule 17.50(2)(h) to (v) of the GEM Listing Rules.

Save as disclosed above, there is no other matter concerning Mr. Hui that needs to be brought to the attention of the Shareholders pursuant to rule 17.50(2)(w) of the GEM Listing Rules.

Mr. Joseph Chi Ho HUI, aged 39, is the executive director of the Company and joined the Group in November 2000. He received his undergraduate degree in Electrical Engineering from the University of British Columbia in Canada and earned a Master's Degree in Electrical Engineering from Stanford University in USA. Mr. Hui is the Vice President of Research and Development in Maximizer Software Inc. where he is responsible for directing the vision and development of the Maximizer line of products. Mr. Hui is the brother of Mr. Terence Chi Yan Hui (the chairman of the Group) and son of Mr. Kau Mo Hui, the non-executive director of the Company.

There is no service contract between the Company and Mr. Hui. Mr. Hui is subject to retirement by rotation at least three years in accordance with the Company's Bye laws 87 and is eligible offer himself for re-election as director in the annual general meeting. The appointment/re-appointment of the Director shall be subject to approval by the Shareholders of the Company in general meeting.

As Mr. Hui is also the Vice President of Research and Development of our ultimate holding company MSI, and Mr. Hui is interested in MSI's share capital and share options. Therefore, no additional director emolument was paid/payable to Mr. Hui by the Company.

Save for disclosure above, Mr. Hui does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance and is not related to any other directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company.

Save as disclosed above, Mr. Hui has not previously held any position in the Company and he was not held any other directorships in listed public companies in the last three year. There is no other information relating to Mr. Hui that is required to be disclosed pursuant to rule 17.50(2)(h) to (v) of the GEM Listing Rules.

Save as disclosed above, there is no other matter concerning Mr. Hui that needs to be brought to the attention of the Shareholders pursuant to rule 17.50(2)(w) of the GEM Listing Rules.

Mr. William Keith JACOBSEN, aged 43, was appointed as independent non-executive director, audit committee member and remuneration committee member of the Company on 10th July 2009. He graduated with a Bachelor of Laws from the University of Hong Kong and holds a Master of Business Administration degree from the University of British Columbia, Vancouver. Mr. JACOBSEN is currently a director of a corporate finance advisory firm, Athens Capital Limited. Mr. JACOBSEN has more than 16 years experience in corporate finance and business development having worked for various corporate finance firms and listed companies in Hong Kong.

Mr. JACOBSEN does not hold any other positions with the Company or its subsidiaries, but he is currently an independent non-executive director of two other listed public companies, Hycomm Wireless Limited (Stock code: 499) and Yun Sky Chemical (International) Holdings Limited (Stock code: 663). Save as described above, Mr. JACOBSEN does not have any relationship with any directors, senior management, management shareholders, substantial shareholders, or controlling shareholders of the Company (within the meanings of the GEM Listing Rules). Save as disclosed, he does not have any other interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporation (with the meanings of Part XV of the Securities and Futures Ordinance).

Mr. JACOBSEN was appointed by way of service contract with an initial term of three years. In accordance with the Company's Bye-laws 86(2), Mr. JACOBSEN would hold office only until the forthcoming annual general meeting and, being eligible, offers himself for re-election. Thereafter, Mr. JACOBSEN will continue subject to retirement by rotation at least once every three years in accordance with the Company's Bye-laws 87 and is eligible offer himself for re-election as director in the annual general meeting. The appointment/reappointment of the Director shall be subject to approval by the Shareholders of the Company in general meeting. Mr. JACOBSEN is entitled to HK$5,000 per quarter as director's remuneration as determined by the Board with reference to his duties and responsibilities with the Company, the Company's performance and the prevailing market situation and to be authorized by the shareholders of the Company at the annual general meeting.

Saved as disclosed above, there is no other information relating to Mr. Jacobsen that is required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

Saved as disclosed above, there is no other matter concerning Mr. Jacobsen that needs to be brought to the attention of the Shareholders pursuant to rule 17.50(2)(w) of the GEM Listing Rules.

abc Multiactive Limited

辰罡科技有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 8131)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of abc Multiactive Limited (the "Company") will be held at 17/F, Regent Centre, 88 Queen's Road Central, Hong Kong on 18th March 2010, Thursday, at 10:30 a.m. for the following purposes:

1. To receive and consider the audited financial statements and the reports of the directors and auditors for the year ended 30th November 2009;

2. To re-elect retiring directors and authorise the board of directors to fix their remuneration;

3. To re-appoint auditors and to authorise the board of directors to fix their remuneration;

and, as special business, to consider and, if thought fit, to pass the following resolutions as ordinary resolutions of the Company:

4. "**THAT**

   (i) subject to paragraph (iii) of this resolution, pursuant to the Rules Governing the Listing of Securities on the Growth Enterprise Market ("GEM") on The Stock Exchange of Hong Kong Limited (the "Stock Exchange"), the exercise by the directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares) which might require the exercise of such powers be and is hereby generally and unconditionally approved;

   (ii) the approval in paragraph (i) of this resolution shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;

   (iii) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (i) of this resolution, otherwise than pursuant to (a) a Rights Issue (as defined below), (b) the exercise of warrants to subscribe for shares of the Company or the exercise of options granted under any ordinary share option scheme adopted by the Company, or (c) an issue of shares of the Company in lieu of whole or part of a dividend on shares of the Company in accordance with the bye-laws of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution and this approval shall be limited accordingly; and

* *For identification purposes only*

(iv) for the purpose of this resolution:

"Relevant Period" means the period from the date of this resolution until whichever is the earliest of:

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

(b) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or the Company Act 1981 of Bermuda (amended) or any applicable laws to be held; and

(c) the date on which the authority sets out in this resolution is revoked or varied by an ordinary resolution in general meeting.

"Rights Issue" means offer of shares of the Company open for a period fixed by the directors of the Company to holders of shares 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 of the Company may deem necessary or expedient in relation to overseas shareholders or fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognised regulatory body or any stock exchange in any territory outside Hong Kong)."

5. "**THAT**

(i) subject to paragraph (ii) of this resolution, the exercise by the directors of the Company during the Relevant Period (as defined below) of all powers of the Company to repurchase issued shares in the capital of the Company on GEM or any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, subject to and in connection with all applicable laws and/or the requirements of the Rules Governing the Listing of Securities on GEM or of any other stock exchange as amended from time to time, be and the same is hereby generally and unconditionally approved;

(ii) the aggregate nominal amount of shares of the Company which the Company is authorised to repurchase pursuant to the approval in paragraph (i) 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 the passing of this resolution, and this approval shall be limited accordingly; and

(iii) for the purpose of this resolution:

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

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

(b) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or the Company Act 1981 of Bermuda (as amended) or any applicable laws to be held; and

(c) the date on which the authority sets out for this resolution is revoked or varied by an ordinary resolution in general meeting."

6. "**THAT** conditional upon ordinary resolutions nos. 4 and 5 above being passed, the aggregate nominal amount of shares of the Company which are repurchased by the Company under the authority granted to the directors of the Company as mentioned in ordinary resolution no. 5 above shall be added to the aggregate nominal amount of share capital that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to ordinary resolution no. 4 above."

7. To transact any other ordinary business of the Company.

By Order of the Board
Cheung Siu Leong
Company Secretary

Hong Kong, 9th February 2010

Head Office and Principal Place of Business:
17/F, Regent Centre
88 Queen's Road Central
Hong Kong

Registered Office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

As at the date of this circular, the Board comprises the following directors:

Mr. Terence Chi Yan HUI *(Executive Director)*
Mr. Joseph Chi Ho HUI *(Executive Director)*
Mr. Kau Mo HUI *(Non-executive Director)*
Mr. Kwong Sang LIU *(Independent Non-executive Director)*
Mr. Edwin Kim Ho WONG *(Independent Non-executive Director)*
Mr. William Keith JACOBSEN *(Independent Non-executive Director)*

Notes:

(i) A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint another person as his proxy to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.

(ii) In order to be valid, the proxy form together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Abacus Limited at 26/F, Tesbury Centre, 28 Queen's Road East, Hong Kong, not less than 48 hours before the time appointed for the meeting or any adjourned meeting.

(iii) Delivery of an instrument appointing a proxy should not preclude a member form attending and voting in person at the meeting and in such event, the instrument appointing a proxy shall be deemed to be revoked.

(iv) An explanatory statement containing further details regarding ordinary resolutions no. 4 to 6 as required by the Rules Governing the Listing of Securities on GEM will be dispatched to the members of the Company together with the annual report of the Company for the year ended 30th November 2009.