
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) takes no responsibility for the contents of this circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a 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 Eco-Tek Holdings Limited, you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

This circular, for which the directors (the “**Directors**”) of Eco-Tek Holdings Limited (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 (“**GEM**”) of the Stock Exchange 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 respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this circular 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.



ECO-TEK HOLDINGS LIMITED

環康集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8169)

PROPOSED GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES, ALTERATIONS TO THE ARTICLES OF ASSOCIATION AND RE-ELECTION OF DIRECTORS

The notice convening the annual general meeting of the Company for the year ended 31 October 2006 to be held at R1109, Shirley Chan Building, The Hong Kong Polytechnic University, Hung Hom, Kowloon, Hong Kong, on Monday, 5 March 2007 at 10:30 a.m. is set out on pages 15 to 25 of this circular.

A form of proxy for the annual general meeting is enclosed with the 2006 Annual Report. Whether or not you propose to attend the annual general meeting, you are requested to complete the form of proxy and return the same to the Company's Share Registrar in Hong Kong, Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time appointed for the annual general meeting in order to cast your vote. Completion and delivery of the form of proxy will not preclude you from subsequently attending and voting at the annual general meeting or any adjournment thereof if you so wish.

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

* For purpose of identification only

31 January 2007

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

GEM has been established as a market designed to accommodate companies to which a high investment risk may be attached. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. Furthermore, there may be risks arising out of the emerging nature of companies listed on GEM and the business sectors or countries in which the companies operate. 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 and no assurance is given that there will be a liquid market in the securities traded on GEM.

The principal means of information dissemination on GEM is publication on the internet website operated by the Stock Exchange. Listed companies are not generally required to issue paid announcements in gazetted newspapers. Accordingly, prospective investors should note that they need to have access to the GEM website in order to obtain up-to-date information on GEM-listed issuers.

TABLE OF CONTENTS

	<i>Page</i>
DEFINITIONS	1-2
 LETTER FROM THE BOARD	
Introduction	3
Issue mandate	4
Repurchase mandate	4
Alterations to the Articles of Association	5
Re-election of Directors	5
Annual General Meeting	6
Procedures for demanding a poll at a general meeting	6
Recommendation	7
 APPENDIX I – EXPLANATORY STATEMENT	
	8-11
 APPENDIX II – DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED	
	12-14
 NOTICE OF ANNUAL GENERAL MEETING	 15-25

DEFINITIONS

In this circular, unless the context requires otherwise, the expressions as stated below will have the following meanings:

“2006 Annual Report”	the Audited Financial Statements and the respective Reports of the Directors and Auditors of the Company for the year ended 31 October 2006
“AGM”	the annual general meeting of the Company to be held at R1109, Shirley Chan Building, The Hong Kong Polytechnic University, Hung Hom, Kowloon, Hong Kong, on Monday, 5 March 2007 at 10:30 a.m. at which the 2006 Annual Report will be adopted
“Articles of Association”	articles of association of the Company adopted on 21 November 2001 and amended on 30 October 2004
“Board”	the board of Directors
“CG Code”	Code on Corporate Governance Practice
“Commission”	Securities and Futures Commission
“Company”	Eco-Tek Holdings Limited
“Director(s)”	director(s) of the Company
“GEM”	The Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	The Rules Governing the Listing of Securities on GEM
“Hong Kong”	the Hong Kong Special Administration Region of the People’s Republic of China
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Issue Mandate”	the general mandate to allot, issue and deal with additional Shares not exceeding 20% of the issued share capital of the Company as at the date of passing of the resolution approving the Issue Mandate plus the number of Shares purchased under the Repurchase Mandate, if granted

DEFINITIONS

“Latest Practicable Date”	24 January 2007, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular
“Repurchase Mandate”	the general mandate to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the issued share capital of the Company as at the date of the resolution approving the Repurchase Mandate
“SFO”	the Securities and Futures Ordinance
“Shareholder(s)”	holder(s) of Share(s)
“Share(s)”	share(s) of nominal value of HK\$0.01 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeover Code”	the Hong Kong Code on Takeovers and Mergers

LETTER FROM THE BOARD



ECO-TEK HOLDINGS LIMITED

環康集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8169)

Executive Directors:

Mr. SHAH Tahir Hussain

(Chairman and Managing Director)

Mr. HAN Ka Lun

Mr. NG Chi Fai

Non-Executive Directors:

Dr. LUI Sun Wing

Mr. YOUNG Meng Cheung Andrew

Independent Non-Executive Directors:

Ms. CHAN Siu Ping Rosa

Mr. TAKEUCHI Yutaka

Professor NI Jun

Ms. HUI Wai Man Shirley

Registered Office:

Century Yard

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Head Office and Principal Place
of Business:*

Unit 5, 11/F

Westlands Centre

20 Westlands Road

Quarry Bay

Hong Kong

31 January 2007

To the Shareholders

Dear Sir/Madam,

**PROPOSED GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES,
ALTERATIONS TO THE ARTICLES OF ASSOCIATION
AND
RE-ELECTION OF DIRECTORS**

INTRODUCTION

At an annual general meeting of the Company held on 10 February 2006, the Shareholders passed ordinary resolutions to give general unconditional mandates to the Directors to issue and allot additional Shares and to exercise the powers of the Company to repurchase its own

* For purpose of identification only

LETTER FROM THE BOARD

Shares in accordance with the GEM Listing Rules. No Shares have been issued or repurchased pursuant to these mandates up to the Latest Practicable Date. These general mandates will lapse at the conclusion of the AGM. It is therefore proposed to renew the general mandates to issue and allot additional Shares and to repurchase Shares at the AGM.

The purpose of this circular is to provide you with information regarding the proposed renewal of the general mandates to issue and allot Shares, to repurchase Shares, alterations to the Articles of Association and the re-election of Directors, details of which are provided herewith as follows, and to seek your approval of the resolutions relating to these matters at the AGM.

ISSUE MANDATE

An ordinary resolution will be proposed at the AGM to grant to the Directors the Issue Mandate which will enable the Directors to allot, issue and otherwise deal with additional Shares up to the limit of 20% of the aggregate nominal value of the issued share capital of the Company on the date of passing such resolution. In addition, an ordinary resolution will also be proposed to authorize an extension of the Issue Mandate by adding to the aggregate number of additional Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the Issue Mandate the number of Shares repurchased under the Repurchase Mandate, if granted.

Details of the aforesaid ordinary resolutions are set out in ordinary resolutions number 5 and 7 in the notice of AGM.

REPURCHASE MANDATE

An ordinary resolution will be proposed at the AGM to grant to the Directors the Repurchase Mandate which will enable the Directors to repurchase Shares on the GEM or on any other exchange on which the Shares have been or may be listed and recognised for this purpose by the Commission and the Stock Exchange up to a limit of 10% of the aggregate nominal value of the issued share capital of the Company on the date of passing such resolution.

Pursuant to the GEM Listing Rules, an explanatory statement containing all the information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the ordinary resolution to approve the Repurchase Mandate is set out in the Appendix I hereto.

Details of the aforesaid ordinary resolution are set out in ordinary resolution number 6 in the notice of AGM.

LETTER FROM THE BOARD

ALTERATIONS TO THE ARTICLES OF ASSOCIATION

Certain amendments to the Listing Rules including, among other matters, the implementation of the CG Code which came into effect on 1 January 2005 have been made by the Stock Exchange. The Listing Rules have also been revised to the effect that listed issuers shall have the power by ordinary resolution in general meeting to remove any director before the expiration of his period of office and such amendment came into effect on 1 March 2006.

To align with the code provisions of the CG Code and the recent amendments to the Listing Rules, a special resolution will be proposed at the Annual General Meeting to approve that the Articles of Association be altered, among others, to the effect that:

- (a) voting by poll can be demanded by Director(s) attending the general meeting holding proxies of Shares representing 5% or more of the total voting rights at the meeting;
- (b) all Directors appointed by the Board should be subject to re-election by the Shareholders at the first general meeting after their appointment;
- (c) all Directors should be subject to retirement by rotation at least once every three years; and
- (d) any Director can be removed by an ordinary resolution before expiration of his period of office.

In addition, alterations to the Articles of Association are also proposed to permit the distribution of corporate communications (including the distribution of a summary of financial reports of the Company) to the Shareholders by using electronic means and in either the English or the Chinese language, and also to set out in greater details regulations on certain in-house matters.

RE-ELECTION OF DIRECTORS

In accordance with articles 87(1) and (2) of the Articles of Association, Mr. HAN Ka Lun, Mr. NG Chi Fai, Dr. LUI Sun Wing and Ms. CHAN Siu Ping Rosa will retire by rotation and, being eligible, offer themselves for re-election at the AGM. Details of Directors proposed to be re-elected are set out in the Appendix II to this circular.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING

The notice convening the AGM for the year ended 31 October 2006 to be held at R1109, Shirley Chan Building, The Hong Kong Polytechnic University, Hung Hom, Kowloon, Hong Kong, on Monday, 5 March 2007 at 10:30 a.m. is set out on pages 15 to 25 of this circular.

A form of proxy for the AGM is enclosed with the 2006 Annual Report. Whether or not you propose to attend the AGM, you are requested to complete the form of proxy and return the same to the Company's Share Registrar in Hong Kong, Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time appointed for the AGM. Completion and delivery of the form of proxy will not preclude you from subsequently attending and voting at the AGM or any adjournment thereof if you so wish.

PROCEDURES FOR DEMANDING A POLL AT A GENERAL MEETING

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

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

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

LETTER FROM THE BOARD

RECOMMENDATION

Shareholders should draw their attention to the information as set out in the appendices to this circular. The Board is of the opinion that all the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate, the re-election of the retiring directors and the amendments to the existing articles of association of the Company set out in the AGM Notice are in the best interests of the Company and its Shareholders as a whole and, accordingly, recommend you to vote in favour of all the related resolutions set out in the notice of AGM.

Yours faithfully,
On behalf of the Board
Eco-Tek Holdings Limited
SHAH Tahir Hussain
Chairman

INFORMATION ON GEM LISTING RULES RELATING TO SHARE REPURCHASES

This is an explanatory statement containing all the information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the ordinary resolution in relation to the Repurchase Mandate to be proposed in the AGM. The following is a summary of the principal provisions of the GEM Listing Rules relating to the repurchase of its shares on the GEM by a company (“Issuer”) the shares of which are listed on the GEM.

(a) Shareholder’s approval

The GEM Listing Rules provide that all share repurchases on the GEM by an Issuer must be approved in advance by an ordinary resolution, either by way of general mandate or by specific resolution in relation to specific transactions. The shares to be repurchased must be fully paid. The GEM Listing Rules require an explanatory statement to be sent to the shareholders of the Issuer to give its shareholders adequate information to enable them to decide whether to approve the mandate.

(b) Source of funds

Repurchases must be funded out of funds legally available for the purpose in accordance with the Issuer’s constitutive documents, the GEM Listing Rules and the applicable laws of the jurisdiction in which the Issuer is incorporated or otherwise established.

(c) Connected parties

The GEM Listing Rules prohibit the Issuer from knowingly purchasing its shares on the GEM from a “connected person”, that is, a director, chief executive, substantial shareholder, management shareholders or their respective associates (as defined in the GEM Listing Rules) and a connected person must not knowingly sell his shares to the Issuer on the GEM.

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 649,540,000 Shares.

Subject to the passing of the ordinary resolution number 6 set out in the notice of AGM in which a general mandate is proposed to be given to the Directors to repurchase shares not exceeding 10% of the aggregate nominal value of the issued share capital of the Company on the date of passing such resolution and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate

to repurchase a maximum of 64,954,000 Shares during the period ending on the earliest of the date of the Company's next annual general meeting for the year ending 31 October 2007, the date by which the next annual general meeting of the Company is required to be held by the Company's Articles of Association or applicable law of the Cayman Islands or the date upon which such authority is revoked or varied by an ordinary resolution to be passed by Shareholders in general meeting.

Notwithstanding the above, the Company may not repurchase Shares which would result in the amount of Shares held by the public being reduced to less than 25%, the minimum prescribed percentage for the Shares to be held by the public after listing of Shares on the GEM.

REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and its Shareholders to seek a general authority from Shareholders to enable the Directors to repurchase Shares in the market at any appropriate time. 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 and will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders.

FUNDING OF REPURCHASE

Repurchases made under the Repurchase Mandate must be funded entirely from funds legally available for such purposes in accordance with the provisions of the Memorandum and Articles of Association of the Company, the relevant laws of the Cayman Islands and the GEM Listing Rules. The Directors propose to finance any repurchases under the Repurchase Mandate by the Company's internal resources. In addition, the Company may not repurchase its own Shares on the GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange as may from time to time be amended.

Should the Repurchase Mandate be exercised in full at any time during the proposed repurchase period mentioned in the above paragraph headed "Share capital", 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 latest published audited financial statements contained in the 2006 Annual Report). 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 or on the gearing levels of the Company.

SHARE PRICES

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

Month	Highest HK\$	Lowest HK\$
2006		
January	0.250	0.180
February	0.290	0.265
March	0.365	0.265
April	0.325	0.280
May	0.330	0.290
June	0.350	0.300
July	0.330	0.295
August	0.325	0.270
September	0.320	0.230
October	0.246	0.210
November	0.247	0.210
December	0.226	0.178
2007		
January (up to the Latest Practicable Date)	0.215	0.175

REPURCHASES MADE BY THE COMPANY

No repurchases of Shares have been made by the Company (whether on the GEM or otherwise) during the six months preceding the Latest Practicable Date.

GENERAL INFORMATION

The Directors have undertaken to the Stock Exchange, so far as the same may be applicable, to exercise the power of the Company to repurchase shares in accordance with the provisions of the Memorandum and Articles of Association of the Company, the GEM Listing Rules and the applicable laws of the Cayman Islands.

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

As at the Latest Practicable Date, Team Drive Limited (“Team Drive”) and Advance New Technology Limited (“Advance New Technology”) which are the substantial Shareholders, held approximately 53.06% and 10.84% of the issued Shares respectively. The Directors are not aware of any consequences which may arise under the Takeovers Code as a consequence of any repurchase made under the Repurchase Mandate. Notwithstanding the above, the Company may not repurchase Shares which would result in the amount of Shares held by the public being reduced to less than 25%, the minimum prescribed percentage for the Shares to be held by the public after listing of Shares on the GEM.

None of the Directors nor, to the best of their knowledge, after making all reasonable enquires, any of their associates (as defined in the GEM Listing Rules) has any present intention, if the Repurchase Mandate is approved by Shareholders, to sell shares to the Company.

No connected person (as defined in the GEM Listing Rules) has notified the Company that it has a present intention to sell Shares, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by Shareholders.

The following are the particulars of the Directors proposed to be re-elected at the AGM.

Mr. HAN Ka Lun (“Mr. HAN”), aged 45, is the executive Director of the Company and is responsible for corporate planning and business development of the Group. Mr. HAN holds a Bachelor degree of science from University of Southern California and a Master degree in business administration from Azusa Pacific University in the U.S.. He is currently the director of two private companies which are engaged in logistics and shipping business and has over 16 years’ management experience in container transport and logistics business in both Hong Kong and the PRC. Mr. HAN joined the Company in October 2004.

Mr. HAN entered into a service contract with the Company under which he has been appointed to act as an executive Director for an initial term of 2 years commencing 29 October 2004, which will continue thereafter until terminated by either party pursuant to the terms and conditions under such service contract. Mr. HAN is entitled to receive a Director’s fee of HK\$40,000 per annum under such contract, which was determined based on the basis of prevailing market conditions and his roles and responsibilities.

Mr. HAN does not held any directorship in any other listed public companies in the last three years. He is not connected with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Group. As at the Latest Practicable Date, he did not have any interests in Shares within the meaning of Part XV of the SFO.

Mr. NG Chi Fai (“Mr. NG”), aged 33, is the executive Director, qualified accountant and company secretary of the Company and is responsible for financial management, reporting and secretarial matters. Mr. NG graduated from the Hong Kong Polytechnic University with a Bachelor of Arts degree in accountancy in 1995. He has over 10 years’ experience in auditing, accounting and finance fields. Mr. NG is an associate member of the Hong Kong Institute of Certified Public Accountants and a fellow member of Association of Chartered Certified Accountants. Before joining the Group, he worked for several private companies as accounting manager. Mr. NG joined the Group in January 2005 as deputy financial controller and was appointed as an executive Director of the Company on 24 March 2006. He is also the director of Elegant Well Investment Limited, Well Spread Investment Limited and Asian Way International Limited, all of which are subsidiaries of the Company, and director of Jiangsu Kangyuan, which is the 50% jointly controlled entity of the Company.

Mr. NG entered into a service contract with the Company under which he has been appointed to act as an executive Director for an initial term of 2 years commencing on 24 March 2006, which will continue thereafter until terminated by either party pursuant to the terms and conditions under such service contract. Mr. NG is entitled to receive a Director’s fee of HK\$288,000 per annum under such contract, which was determined based on the basis of prevailing market conditions and his roles and responsibilities.

Mr. NG does not held any directorship in any other listed public companies in the last three years. He is not connected with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Group. As at the Latest Practicable Date, he did not have any interests in Shares within the meaning of Part XV of the SFO.

Dr. LUI Sun Wing (“*Dr. LUI*”), aged 56, is the non-executive Director. He worked for the Hong Kong Productivity Council from 1981 to 2000, and was promoted to branch director in 1992 and was responsible for overseeing the materials and process branch. Dr. LUI joined PolyU in July 2000 as a vice president and is now responsible for partnership development. He is also the chief executive officer of the Institute of Enterprise of PolyU. Dr. LUI is also a director of PolyU Enterprises Limited and PolyU Technology & Consultancy Co. Limited. Dr. LUI obtained his degree of doctor of philosophy in mechanical engineering from the University of Birmingham in UK in 1979.

Dr. LUI has been also a member of Hong Kong Institution of Engineers since 1985. Dr. LUI was appointed as a non-executive Director of the Company on 16 January 2001. Dr. LUI is currently the independent non-executive director of Leeport (Holdings) Limited, Hang Fung Gold Technology Limited and EVA Precision Industrial Holdings Limited, all of which are listed on the Stock Exchange.

Dr. LUI has entered into a service contract with the Company for an initial term of 30 months which commenced from 21 November 2001 and shall be entitled to terminate the contract at any time after that initial term of 30 months without cause by giving prior written notice to the Company. Dr. LUI is entitled to receive a Director’s fee of HK\$100,000 per annum under such contract, which was determined based on the basis of prevailing market conditions and his roles and responsibilities.

Dr. LUI is a director of Advance New Technology which holds 10.84% of Shares as at the Latest Practicable Date. Apart from the above, Dr. LUI is not connected with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Group. As at the Latest Practicable Date, he did not have any interests in Shares within the meaning of Part XV of the SFO.

Ms. CHAN Siu Ping Rosa (“*Ms. CHAN*”), aged 47, is an independent non-executive Director and chairlady of remuneration committee of the Company. She has over 20 years of experience in management, production and marketing in manufacturing industry. Ms. CHAN holds directorship in several private companies. Ms. CHAN obtained her Bachelor of Arts (Business Administration) degree from the Simon Fraser University in Canada. She joined the Company in August 2002.

Ms. CHAN has not entered into any service contract with the Company and that she is appointed for a term up to the next annual general meeting of the Company and is subject to retirement by rotation and re-election in accordance with the Articles of Association of the Company. Ms. CHAN is entitled to the Director’s fee and share options which will be determined by the Board based on prevailing market conditions and her roles and responsibilities. Up to the year ended 31 October 2006 and the Latest Practicable Date, Ms. CHAN did not receive any Director’s fee and other emoluments. The Board will publish an announcement on GEM website once the Director’s fee and other emoluments (if any) payable to Ms. CHAN have been determined.

Ms. CHAN does not held any directorship in any other listed public companies in the last three years. She is not connected with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Group. As at the Latest Practicable Date, she did not have any interests in Shares within the meaning of Part XV of the SFO.

Save as disclosed above, the above retiring directors do not have other directorships held in listed public companies in the last 3 years. The Directors believe there is no matter relating to the above retiring directors proposed to be re-elected at the AGM that needed to be brought to the attention of the Shareholders of the Company and there is no information which is discloseable pursuant to any of the requirements set out in Rule 17.50(2)(h)-(v) of the GEM Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



ECO-TEK HOLDINGS LIMITED

環康集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8169)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the shareholders of Eco-Tek Holdings Limited (the “Company”) will be held at R1109, Shirley Chan Building, The Hong Kong Polytechnic University, Hung Hom, Kowloon, Hong Kong on Monday, 5 March 2007 at 10:30 a.m. for the following purposes:

1. To receive and consider the audited financial statements and reports of the directors and auditors of the Company for the year ended 31 October 2006;
2. To declare a final dividend;
3. To re-elect retiring directors of the Company and to authorize the board of directors of the Company to fix their remuneration;
4. To re-appoint Grant Thornton as auditors of the Company and to authorise the board of directors of the Company to fix their remuneration;
5. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT

- (a) subject to paragraph (c) of this Resolution, and pursuant to the Rules Governing the Listing of Securities on the Growth Enterprise Market (“GEM Listing Rules”) of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to allot, issue or otherwise deal with additional 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 powers, be and the same is hereby generally and unconditionally approved;

* For purpose of identification only

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) 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 or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors of the Company pursuant to the approval in paragraph (a) of this Resolution, otherwise than by way of (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of or the grant of any option under any share option scheme of the Company or similar arrangement for the time being adopted for the issue or grant to officers and/or employees of the Company and/or any of its subsidiaries of shares or options to subscribe for 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 in accordance with the Articles of Association of the Company in force from time to time, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this Resolution and the said approval be limited accordingly; and
- (d) for the purpose of this Resolution:
 - (aa) “Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held; or
 - (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders in general meeting.”
 - (bb) “Rights Issue” means an offer of shares in the share capital of the Company or an offer or issue of warrants or options or similar instruments to subscribe for shares in the share capital of the Company open for a period fixed by the Directors of the Company to holders of shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares in the Company (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 of, or the requirements of, or the expense or delay which

NOTICE OF ANNUAL GENERAL MEETING

may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, or any recognised regulatory body or any stock exchange applicable to the Company).”

6. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors of the Company during the Relevant Period as defined in Resolution No. 5(d)(aa) set out in the notice of this meeting of all powers of the Company to repurchase issued shares in the share capital of the Company on the Growth Enterprise Market of the Stock Exchange or any other stock exchange on which the shares 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 accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange or of any other stock exchange as amended from time to time and all applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of issued shares of the Company which may be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this Resolution and the said approval shall be limited accordingly; and
- (c) for the purpose of this Resolution, “Relevant Period” shall have the same meaning as in Resolution No. 5(d)(aa) set out in the notice of this meeting.”
7. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

conditional upon Resolutions Nos. 5 and 6 set out in the notice of this meeting being passed, the general mandate granted to the Directors of the Company and for the time being in force to exercise the power of the Company to allot, issue or otherwise deal with additional shares pursuant to Resolution No. 5 set out in the notice of this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of shares repurchased by the Company under the authority granted pursuant to Resolution No. 6 set out in the notice of this meeting, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company at the date of passing this Resolution.”

NOTICE OF ANNUAL GENERAL MEETING

- (d) Article 3(2) be amended by inserting the words “The Company is hereby authorised to make payments in respect of the purchase of its shares out of capital or out of any other account or fund which can be authorised for this purpose in accordance with the Law.” immediately after the last sentence of that Article;
- (e) Article 6 be amended by deleting the words “any share premium account or” immediately after the words “reduce its share capital or” on the second line;
- (f) Article 9 be amended by deleting the words “if so authorised by its memorandum of association” immediately after the words “or the holder” on the second line;
- (g) Article 12(2) be amended by inserting the words “or convertible securities or securities of similar nature” immediately after the word “warrants” on the first line;
- (h) Article 44 be amended by deleting the existing provision in its entirety and substituting therewith the following:

“44. The Register and branch register of Members, as the case may be, shall be open to inspection for at least two (2) hours on every business day by Members without charge or by any other person, upon a maximum payment of \$2.50 or such lesser sum specified by the Board, at the Office or such other place at which the Register is kept in accordance with the Law or, if appropriate, upon a maximum payment of HK\$1.00 or such lesser sum specified by the Board at the Registration Office. The Register including any overseas or local or other branch register of Members may, after notice has been given by advertisement in an appointed newspaper or any other newspapers in accordance with the requirements of any Designated Stock Exchange or by any electronic means in such manner as may be accepted by the Designated Stock Exchange to that effect, be closed at such times or for such periods not exceeding in the whole thirty (30) days in each year as the Board may determine and either generally or in respect of any class of shares.”;
- (i) Article 46 be amended by inserting the words “in a form prescribed by the Designated Stock Exchange or” immediately after the words “in the usual or common form or” on the second line;
- (j) Article 48(4) be amended by deleting the words “in the Cayman Islands” immediately after the words “other place” on the last line;

NOTICE OF ANNUAL GENERAL MEETING

- (k) Article 51 be amended by deleting the existing provision in its entirety and substituting therewith the following:

“51. The registration of transfers of shares or of any class of shares may, after notice has been given by advertisement in an appointed newspaper or any other newspapers or by any other means in accordance with the requirements of any Designated Stock Exchange to that effect be suspended at such times and for such periods (not exceeding in the whole thirty (30) days in any year) as the Board may determine.”;

- (l) Article 61(1) be amended by:

(i) deleting the word “and” at the end of Article 61(1)(e); and

(ii) deleting the full stop at the end of Article 61(1)(f) and replacing therewith a semicolon and the word “and” and inserting the following as new Article 61(1)(g):

“(g) the granting of any mandate or authority to the Directors to repurchase securities of the Company.”;

- (m) Article 63 be amended by inserting the words “(in the case of a Member being a corporation) by its duly authorised representative or” immediately after the words “present in person or” on the seventh line;

- (n) Article 66 be amended by:

(i) inserting the words “voting by way of a poll is required by the rules of the Designated Stock Exchange or” immediately after the word “unless” on the eleventh line and before the words “(before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll)”;

(ii) deleting the full stop at the end of Article 66(d) and replacing therewith a semicolon and the word “or” and inserting the following as new Article 66(e):

“(e) if required by the rules of the Designated Stock Exchange, by any Director or Directors who, individually or collectively, hold proxies in respect of shares representing five per cent. or more of the total voting rights at such meeting.”;

- (o) Article 68 be amended by deleting its last sentence in its entirety and inserting the sentence “The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules of the Designated Stock Exchange.” in its place;

NOTICE OF ANNUAL GENERAL MEETING

- (p) Article 84(2) be amended by deleting the existing provision in its entirety and substituting therewith the following:

“(2) If a clearing house (or its nominee(s)), being a corporation, is a Member, it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) including the right to vote individually on a show of hands.”;

- (q) Article 86(3) be amended by deleting the existing provision in its entirety and substituting therewith the following:

“(3) The Directors shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an additional Director but so that the number of Directors so appointed shall not exceed any maximum number determined from time to time by the Members in general meeting. Any Director so appointed shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting if such meeting is an annual general meeting.”;

- (r) Article 86(5) be amended by deleting the existing provision in its entirety and substituting therewith the following:

“(5) The Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director at any time before the expiration of his period of office notwithstanding anything to the contrary in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).”;

- (s) Article 86(6) be amended by replacing the number “4” with “5” on the second line and inserting the word “of” before the words “the Members at the meeting” on the last line;

NOTICE OF ANNUAL GENERAL MEETING

- (t) Article 87(1) be amended by deleting the existing provision in its entirety and substituting therewith the following:

“(1) Notwithstanding any other provisions in the Articles, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director, including those appointed for a specific term, shall be subject to retirement at least once every three years.”;

- (u) Article 87(2) be amended by inserting the words “and shall continue to act as a Director throughout the meeting at which he retires” immediately after the word “re-election” on the first line;

- (v) Article 89(1) be amended by deleting the words “whereupon the Board resolves to accept such resignation” immediately after the word “Board” on the second line;

- (w) Article 92 be amended by replacing the word “we” with “he” immediately before the words “were a Director,” on the eighth line;

- (x) Article 104(4)(iii) be amended by replacing the word “indirectly” with “directly” immediately before the words “or indirectly)” on the second line;

- (y) Article 133(1) be amended by deleting the words “(except in the case of certificates for shares)” immediately after the words “dispensed with” on the twelve line;

- (z) Article 146(1) be amended by replacing the words “The Company” with the words “Unless otherwise provided by the provisions of these Articles, the Board” at the beginning of the second sentence;

- (aa) Article 152 be amended by replacing the word “A” with the words “Subject to Article 152A, a” immediately preceding the words “printed copy” on the first line and inserting the words “at the same time as the notice of annual general meeting and” immediately after the words “general meeting and” on the sixth line;

- (bb) Insertion of the following as new Articles 152A and 152B immediately after the existing Article 152:

“152A. Subject to due compliance with all applicable Statutes, rules and regulations, including, without limitation, the rules of the Designated Stock Exchange, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 152 shall be deemed

NOTICE OF ANNUAL GENERAL MEETING

satisfied in relation to any person by sending to the person in any manner not prohibited by the Statutes, a summary financial statement derived from the Company's annual accounts and the directors' report which shall be in the form and containing the information required by applicable laws and regulations, provided that any person who is otherwise entitled to the annual financial statements of the Company and the directors' report thereon may, if he so requires by notice in writing served on the Company, demand that the Company sends to him, in addition to a summary financial statement, a complete printed copy of the Company's annual financial statement and the directors' report thereon.

- 152B. The requirement to send to a person referred to in Article 152 the documents referred to in that article or a summary financial report in accordance with Article 152A shall be deemed satisfied where, in accordance with all applicable Statutes, rules and regulations, including, without limitation, the rules of the Designated Stock Exchange, the Company publishes copies of the documents referred to in Article 152 and, if applicable, a summary financial report complying with Article 152A, on the Company's computer network or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company's obligation to send to him a copy of such documents.”;
- (cc) Article 153(1) be amended by replacing the words “Members appoint another auditor” with the words “next annual general meeting” on the third line;
- (dd) Article 156 be amended by deleting the words immediately after the words “the Directors shall” and replacing therewith the words “fill the vacancy and fix the remuneration of the Auditor so appointed” on the third line;
- (ee) Article 159 be amended by:
- (i) inserting the words “(including any “corporate communication” within the meaning ascribed thereto under the rules of the Designated Stock Exchange),” immediately after the word “document” on the first line; and
 - (ii) inserting the following immediately after the words “Designated Stock Exchange” on the twelve line:

“or, to the extent permitted by the applicable laws, by placing it on the Company's website or the website of the Designated Stock Exchange, and giving to the Member a notice stating that the notice or other document is available there (a “**notice of availability**”). The notice of availability may be given to the Member by any of the means set out above”;

NOTICE OF ANNUAL GENERAL MEETING

(ff) Article 160 be amended by deleting the existing provision in its entirety and substituting therewith the following:

“160. Any Notice or other document:

- (a) if served or delivered by post, shall where appropriate be sent by airmail and shall be deemed to have been served or delivered on the day following that on which the envelope containing the same, properly prepaid and addressed, is put into the post; in proving such service or delivery it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly addressed and put into the post and a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board that the envelope or wrapper containing the notice or other document was so addressed and put into the post shall be conclusive evidence thereof;
- (b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A notice placed on the Company’s website or the website of the Designated Stock Exchange, is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member;
- (c) if served or delivered in any other manner contemplated by these Articles, shall be deemed to have been served or delivered at the time of personal service or delivery or, as the case may be, at the time of the relevant despatch or transmission; and in proving such service or delivery a certificate in writing signed by the Secretary or other officer of the Company or other person appointed by the Board as to the act and time of such service, delivery, despatch or transmission shall be conclusive evidence thereof; and
- (d) may be given to a Member either in the English language or the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations.”

(gg) Article 164(1) be amended by replacing the word “a” immediately after the words “shall be distributed so that,” with the word “as” on the ninth line.

NOTICE OF ANNUAL GENERAL MEETING

As at the date of this announcement, the directors of the Company are as follows:

Executive directors:

Mr. SHAH Tahir Hussain

Mr. HAN Ka Lun

Mr. NG Chi Fai

Non-executive directors:

Dr. LUI Sun Wing

Mr. YOUNG Meng Cheung Andrew

Independent non-executive directors:

Ms. CHAN Siu Ping Rosa

Mr. TAKEUCHI Yutaka

Professor NI Jun

Ms. HUI Wai Man Shirley

By order of the Board
Eco-Tek Holdings Limited
SHAH Tahir Hussain
Chairman

Hong Kong, 31 January 2007

Notes:

1. Any member entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend and vote on his behalf. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. In order to be valid, the form of proxy, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be lodged with the Company's Share Registrar in Hong Kong, Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong for registration by not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof.
3. The register of members of the Company will be closed from Wednesday, 28 February 2007 to Friday, 2 March 2007, both days inclusive, during which period no transfer of shares of the Company will be effected. All transfer document accompanied by the relevant share certificates must be lodged with the share registrar of the Company in Hong Kong, Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Tuesday, 27 February 2007.
4. Completion and delivery of a form of proxy shall not preclude a member from attending and voting in person at the meeting if the member so desire and in such event, the form of proxy shall be deemed to be revoked.
5. An explanatory statement containing further details regarding the proposed Resolutions Nos. 5 to 8 set out in the above notice will be dispatched to shareholders together with the 2006 Annual Report of the Company.