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UNIVERSAL TECHNOLOGIES HOLDINGS LIMITED

環球實業科技控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8091)

NOTICE OF EGM

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**Meeting**”) of the shareholders (the “**Shareholders**”) of Universal Technologies Holdings Limited (the “**Company**”) will be held at Units 231-233, Building 2, Phase One, No. 1 Science Park West Avenue, Hong Kong Science Park, Shatin, New Territories, Hong Kong on Monday, 28 January 2008 at 11:00 a.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions as ordinary resolutions of the Company with votes on resolutions no. 1 and no. 3 to be taken by show of hands and resolution no. 2 to be taken by poll (as the case may be):

ORDINARY RESOLUTION 1

“**THAT** conditional upon the conditions set out in the conditional sale and purchase agreement (the “**Agreement**”) dated 6 December 2007 entered into between Universal Cyberworks International Limited, a wholly owned subsidiary of the Company, as purchaser and Mr. Xiong Hai Tao as vendor (the “**Vendor**”) in relation to the sale and purchase of the entire issued share capital of Universal iPayment International Limited at a total consideration of HK\$72,500,000, a copy of the Agreement has been produced to the meeting marked “A” and signed for the purpose of identification by the chairman of the Meeting,

- (a) the Agreement and the transactions contemplated thereunder, be and are hereby approved, confirmed and ratified;
- (b) the allotment and issue of an aggregate of 217,000,000, new ordinary shares (the “**Consideration Shares**” and each a “**Consideration Share**”) of HK\$0.01 each in the share capital of the Company credited as fully paid at an issue price of HK\$0.32 per Consideration Share to the Vendor pursuant to the Agreement be and is hereby approved;
- (c) the unconditional specific mandate granted to the Directors to exercise the power of the Company to allot, issue and deal in the Considerations Shares be and is hereby approved.

* *For identification purpose only*

- (d) any one or more directors of the Company (the “**Directors**”) be and is/are hereby authorised to implement and take all steps and do all acts and things and execute all such documents (including under seal) which he/she/they consider necessary or expedient to give effect to the Agreement and the transactions contemplated thereunder including the allotment and issue of the Consideration Shares.”

ORDINARY RESOLUTION 2

“THAT:

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on the Growth Enterprise Market (“**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued shares (each a “**Share**”) of HK\$0.01 each in the share capital of the Company and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors 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;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise), issued or dealt with by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue 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; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:
- (aa) 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution; and
- (bb) the nominal amount of any share capital of the Company repurchased by the Company pursuant to the general mandate to repurchase Shares granted to the Directors at the annual general meeting of the Company held on 30 April 2007 (up to a maximum equivalent to 10 per cent. 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 the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(d) for the purposes of this resolution:

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

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

ORDINARY RESOLUTION 3

“**THAT** subject to and conditional upon the granting by the GEM Listing Committee of the Stock Exchange of the listing of and permission to deal in the Shares which may be issued pursuant to the exercise of option to be granted under the refreshed scheme mandate limit (the “**Scheme Mandate Limit**”) under the share option scheme adopted on 12 October 2001, which entitles the directors of the Company to grant options after the listing of Shares on the Stock Exchange, in the manner as set out in paragraph (a) of this resolution,

- (a) the refreshment of the Scheme Mandate Limit of up to 10 per cent. of the Shares in issue as at the date of passing of this resolution be and is hereby approved; and
- (b) the directors of the Company be and are hereby authorised to do all such acts and things and execute all such documents, including under seal where applicable, as they consider necessary or expedient to give effect to the foregoing arrangement.”

On behalf of the Board
Universal Technologies Holdings Limited
Mr. Wong Wai Man
Company Secretary

Hong Kong, 11 January 2008

Registered Office:
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Grand Cayman
British West Indies

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Hong Kong Science Park
Shatin
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Hong Kong

Notes:

- (1) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and, in the event of, a poll, vote instead of him. A proxy need not be a member of the Company but must attend the meeting in person to represent you.
- (2) In order to be valid, the form of proxy must be deposited with the Company's branch share registrar and transfer office in Hong Kong, Hong Kong Registrars Limited, 46/F., Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, together with the power of attorney or other authority (if any), under which it is signed, or a notarially certified copy of that power of attorney or authority, not less than 48 hours before the time for holding the meeting or any adjournment thereof.
- (3) Where there are joint holders of any shares in the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such shares as if he were solely entitled thereto, but if more than one of such joint holders are present at the meeting, the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register in respect of the joint holding.

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

Executive Directors:

Mr. Lau Sik Suen (*Chairman*)
Mr. Liu Rui Sheng
Madam Luan Yumin

Independent Non-executive Directors:

Mr. Meng Li Hui
Mr. Wan Xie Qiu
Mr. Fong Heung Sang

This announcement, for which the Directors collectively and individually accept full responsibilities, include 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; (i) the information contained in this announcement is accurate and complete in all material aspects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumption that are fair and reasonable.

This announcement will remain on the "Latest Company Announcements" page of the GEM website for at least 7 days from the date of its posting.