
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your 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 **Century Sunshine Ecological Technology Holdings Limited** (世紀陽光生態科技控股有限公司), you should at once hand this circular, together with the enclosed form of proxy, to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

This circular should be read in conjunction with the accompanying annual report of the Company for the year ended 31 December 2007.

The Stock Exchange of Hong Kong Limited 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.



世紀陽光

CENTURY SUNSHINE ECOLOGICAL TECHNOLOGY HOLDINGS LIMITED

世紀陽光生態科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8276)

**(1) PROPOSED GENERAL MANDATES TO ISSUE AND
TO REPURCHASE SHARES,
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

This circular together with a form of proxy will remain on the GEM website at www.hkgem.com on the "Latest Company Announcements" page for at least 7 days from the date of posting.

A notice convening the AGM to be held at Everest Room, Pacific Place Conference Centre, Level 5, One Pacific Place, 88 Queensway, Hong Kong on 28, April 2008 at 3:00 p.m. or any adjournment thereof is set out on pages 15 to 18 of this circular.

Whether or not you intend to attend and vote at the AGM in person, please complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as practicable but in any event not later than 48 hours before the time appointed for holding the AGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

27 March 2008

CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET OF THE STOCK EXCHANGE OF HONG KONG LIMITED

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 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.

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Everest Room, Pacific Place Conference Centre, Level 5, One Pacific Place, 88 Queensway, Hong Kong on 28, April 2008 at 3:00pm, notice of which is set out on pages 15 to 18 of this circular;
“Alpha Sino”	Alpha Sino International Limited, a company incorporated in the British Virgin Islands and the controlling shareholder of the Company;
“Articles”	the articles of association of the Company;
“associate(s)”	has the same meaning ascribed to it under the GEM Listing Rules;
“Board”	the board of Directors;
“Company”	Century Sunshine Ecological Technology Holdings Limited (世紀陽光生態科技控股有限公司), a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on GEM;
“connected person(s)”	has the same meaning ascribed to it under the GEM Listing Rules;
“Directors”	the directors of the Company;
“GEM”	the Growth Enterprise Market of the Stock Exchange;
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issue Mandate”	the proposed general mandate to be granted to the Directors to allot, issue and deal with new Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the ordinary resolution granting such mandate;

DEFINITIONS

“Latest Practicable Date”	20 March 2008, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“PRC”	The People’s Republic of China, for the purpose of this circular, excluding Hong Kong;
“Repurchase Mandate”	the proposed general mandate to be granted to the Directors to permit the repurchase of fully paid up Shares of up to 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the ordinary resolution granting such mandate;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as amended from time to time;
“Share(s)”	the ordinary share(s) of HK\$0.02 each in the share capital of the Company;
“Shareholder(s)”	the holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder(s)”	has the same meaning ascribed to it under the GEM Listing Rules;
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers; and
“%”	per cent.

LETTER FROM THE BOARD



世紀陽光

CENTURY SUNSHINE ECOLOGICAL TECHNOLOGY HOLDINGS LIMITED

世紀陽光生態科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8276)

Executive Directors:

Chi Wen Fu (*Chairman*)
Shum Sai Chit
Zhou Xing Dun

Non-executive Directors:

Zou Li
Wong May Yuk
Wu Wen Jing, Benjamin
Chi Bi Fen

Independent non-executive Directors:

Shen Yi Min
Kwong Ping Man
To Yan Ming, Edmond

Registered office:

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

Head office and principal place of business:

Unit 3907, 39/F
COSCO Tower
183 Queen's Road Central
Hong Kong

27 March 2008

To the Shareholders

Dear Sir/Madam,

**(1) PROPOSED GENERAL MANDATES TO ISSUE AND
TO REPURCHASE SHARES,
(2) PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
(3) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the AGM regarding (i) the approval of the general mandates to issue and allot new Shares and to repurchase the Company's fully paid up Shares; and (ii) the re-election of retiring Directors.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE AND TO REPURCHASE SHARES

At the annual general meeting of the Company held on 30 April 2007, the Shareholders passed resolutions granting the Directors general mandates to allot and issue new Shares and to repurchase Shares. Such mandates will expire and lapse at the conclusion of the AGM. It is therefore proposed to renew the general mandates to issue, allot and deal with Shares and to repurchase Shares at the AGM.

Issue Mandate

At the AGM, an ordinary resolution will be proposed to the Shareholders to consider and, if thought fit, approve the Issue Mandate which will enable the Directors to exercise the power of the Company to allot, issue and otherwise deal with new Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing such resolution. In addition, an ordinary resolution will also be proposed to the Shareholders to consider and, if thought fit, approve the extension of the Issue Mandate by adding to the aggregate number of 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.

As at the Latest Practicable Date, the issued and fully paid up share capital of the Company comprised 2,219,420,000 Shares. Assuming that there is no change in the issued and fully paid up share capital of the Company between the period from the Latest Practicable Date and the date of passing the resolution approving the Issue Mandate, the maximum number of Shares which may be issued pursuant to the Issue Mandate will be 443,884,000 Shares.

Details of the Issue Mandate and the extension of the Issue Mandate are respectively set out in ordinary resolutions numbered 5 and 7 in the notice of the AGM set out on pages 15 to 18 of this circular.

Repurchase Mandate

At the AGM, an ordinary resolution will be proposed for the Shareholders to consider and, if thought fit, approve the Repurchase Mandate which will enable the Directors to exercise the power of the Company to repurchase Shares up to 10% of the issued and fully paid up share capital of the Company as at the date of passing of such resolution. The Company's authority is restricted to repurchase Shares in the market in accordance with the GEM Listing Rules.

As at the Latest Practicable Date, the issued and fully paid up share capital of the Company comprised 2,219,420,000 Shares. Assuming that there is no change in the issued and fully paid up share capital of the Company between the period from the Latest Practicable Date and the date of passing the resolution approving the Repurchase Mandate, the maximum number of Shares which may be repurchased pursuant to the Repurchase Mandate will be 221,942,000 Shares.

LETTER FROM THE BOARD

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

Details of the Repurchase Mandate are set out in ordinary resolution numbered 6 in the notice of the AGM set out on pages 15 to 18 of this circular.

Both the Issue Mandate and the Repurchase Mandate will expire upon 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 Articles or any applicable laws of the Cayman Islands to be held; or
- (c) the revocation or variation of such authority by an ordinary resolution of the Shareholders in general meeting.

RE-ELECTION OF RETIRING DIRECTORS

Pursuant to the Articles, Ms. Zou Li, Ms. Wong May Yuk, Ms. Chi Bi Fen, Mr. Wu Wen Jing, Benjamin and Mr. To Yan Ming, Edmond shall retire from office at the AGM. Ms. Wong May Yuk, Ms. Chi Bi Fen, and Mr. Wu Wen Jing, Benjamin, being eligible, would offer themselves for re-election. Details of the retiring Directors proposed for re-election at the AGM are set out in Appendix II of this circular.

ANNUAL GENERAL MEETING

Whether or not you intend to attend and vote at the AGM in person, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong at Tricor Investor Services Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, as soon as practicable but in any event not less than 48 hours before the time appointed for holding the AGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

Pursuant to the Articles, a resolution put to the vote of a general meeting shall be decided on a show of hands unless voting by way of poll is required by the GEM Listing Rules or (before or on the declaration of the result of the show of hands or on the withdrawal of any demand for a poll) a poll is demanded. A poll may be demanded by:

- (a) the chairman of the meeting;
- (b) at least three members present in person or in the case of a member being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting;

LETTER FROM THE BOARD

- (c) a member or members present in person or in the case of a member being a corporation by its duly authorised representative or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting;
- (d) a member or members present in person or in the case of a member being a corporation by its duly authorised representative or by proxy and holding Shares 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 the Shares conferring that right; or
- (e) if required by the GEM Listing Rules, by any Director or Directors who, individually or collectively, hold proxies in respect of Shares representing 5% or more of the total voting rights at the meeting.

RECOMMENDATION

The Directors consider that the proposals for granting of the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate and the re-election of the retiring Directors are all in the best interests of the Company and the Shareholders as a whole and, accordingly, the Directors recommend the Shareholders to vote in favour of the resolutions to be proposed at the AGM in respect thereof.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief:

- (a) the information contained in this circular is accurate and complete in all material respects and not misleading;
- (b) there are no other matters the omission of which would make any statement in this circular misleading; and
- (c) 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.

LETTER FROM THE BOARD

GENERAL INFORMATION

Your attention is also drawn to the information as set out in the Appendices to this circular.

Yours faithfully,
For and on behalf of the Board
Chi Wen Fu
Chairman

This Appendix serves as an explanatory statement required by the GEM Listing Rules to provide you with all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the ordinary resolution to approve the Repurchase Mandate.

GEM LISTING RULES

The GEM Listing Rules permit companies whose primary listings are on GEM to repurchase their own shares subject to certain restrictions.

(a) Shareholders' approval

All proposed repurchases of shares on the Stock Exchange by a company with its primary listing on GEM must be approved in advance by an ordinary resolution, either by way of a general mandate or by specific approval.

(b) Source of funds

Repurchases of shares must be made out of funds legally available for such purpose in accordance with the company's constitutive documents and the laws of the jurisdiction in which the company is incorporated or established.

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company was HK\$44,388,400 comprising 2,219,420,000 Shares; and 58,275,000 share options were outstanding under the share option scheme of the Company adopted on 31 January 2004 entitling holders thereof to subscribe for an aggregate of 58,275,000 Shares.

Subject to the passing of the proposed ordinary resolution approving the Repurchase Mandate and on the basis that none of the outstanding share options of the Company is exercised and no further Shares are issued, allotted or repurchased by the Company prior to the AGM, the exercise of the Repurchase Mandate in full would enable the Company to repurchase up to 221,942,000 Shares during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company following the passing of the resolution referred to herein; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of the Cayman Islands to be held; or (iii) the date on which such authority is revoked or varied by an ordinary resolution of the Shareholders at a general meeting of the Company.

REASONS FOR SHARE 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 the Shareholders to continue to have a general authority from the Shareholders to enable the Directors to repurchase Shares in the market. 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 its earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders as a whole.

FUNDING OF REPURCHASE

It is envisaged that any repurchase of Shares would be financed out of funds which are legally available for such purpose in accordance with the memorandum of association and the Articles, the GEM Listing Rules and the applicable laws and regulations of the Cayman Islands. Any repurchases must be made out of funds of the Company legally permitted to be utilized in this connection, including out of the profits of the Company or out of the proceeds of a fresh issue of shares made for the purpose of the repurchase or, if so authorized by its articles of association subject to the Companies Law of the Cayman Islands, out of capital. Any premium payable on a repurchase over the par value of the shares to be purchased must be provided for out of the profits of the Company or out of the Company's share premium account or if so authorized by the Articles and subject to the provisions of the Companies Law of the Cayman Islands, out of capital.

There might be material 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 annual report of the Company for the year ended 31 December 2007) in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact 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.

SHARE PRICES

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

	Trading price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2007		
March	1.99	1.50
April	2.00	1.66
May	2.32	1.88
June	2.26	0.92
July	1.68	1.10
August	1.22	0.68
September	1.05	0.84
October	1.01	0.40
November	0.54	0.415
December	0.49	0.35
2008		
January	0.53	0.34
February	0.425	0.33
March (up to and including the Latest Practicable Date)	0.435	0.285

DISCLOSURE OF INTERESTS

As at the Latest Practicable Date, none of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective associates has any present intention to sell any Shares to the Company or its subsidiaries (as defined in the Companies Ordinance (Chapter 32 of the Laws of Hong Kong)) in the event that the Repurchase Mandate is approved by the Shareholders.

As at the Latest Practicable Date, no connected person has notified the Company that he/she has a present intention to sell any Shares to the Company or has undertaken not to sell any of the Shares held by him/ her to the Company, in the event that the Repurchase Mandate is approved by the Shareholders.

UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will only exercise the Repurchase Mandate in accordance with the memorandum of association and the Articles of the Company, the GEM Listing Rules and the applicable laws and regulations of the Cayman Islands.

EFFECT OF THE TAKEOVERS CODE

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

For the 12 month period ending on and inclusive of the Latest Practicable Date, the lowest percentage holding of Alpha Sino, the controlling shareholder of the Company, together with party acting in concert with it was 39.73%. As a result of the repurchases of an aggregate of 109,105,000 Shares by the Company in November 2007, as at the Latest Practicable Date, Alpha Sino, together with party acting in concert with it, held approximately 41.66% of the issued share capital of the Company. Any increase in shareholdings in the Company which is outside the 2% creeper as specified in Rule 26.1 of the Takeovers Code will give rise to an obligation to make a mandatory offer for the Company under Rule 26 of the Takeovers Code. If the Directors exercise the Repurchase Mandate in full, the proportionate interest of Alpha Sino together with party acting in concert with it in the voting rights of the Company would increase to approximately 46.29%. Such an increase would give rise to an obligation of Alpha Sino and the party acting in concert with it to make a mandatory offer under Rules 26 and 32 of the Takeovers Code. The Directors have no present intention to exercise the Repurchase Mandate to the extent that such an obligation under the Takeovers Code would arise on the part of Alpha Sino and party acting in concert with it.

Save as disclosed above, the Directors are currently not aware of any consequences which will arise under the Takeovers Code as a result of any repurchase made pursuant to the Repurchase Mandate.

SHARE REPURCHASES BY THE COMPANY

The Company had purchased 109,105,000 Shares on the Stock Exchange during the six months prior to the Latest Practicable Date, details of which are as follows:

Date of purchase	Number of Shares	Purchase price per Share		Aggregate price HK\$
		Highest HK\$	Lowest HK\$	
12 November 2007	19,665,000	0.51	0.48	9,808,225
13 November 2007	27,920,000	0.52	0.51	14,469,750
14 November 2007	18,600,000	0.52	0.50	9,558,185
19 November 2007	30,470,000	0.50	0.46	14,897,477
20 November 2007	<u>12,450,000</u>	0.49	0.455	<u>6,012,355</u>
Total:	<u>109,105,000</u>			<u>54,745,992</u>

The following are the particulars of the Directors who will retire and, being eligible, shall offer themselves for re-election at the AGM pursuant to the Articles:

Ms. Wong May Yuk, aged 65, was appointed as a non-executive Director on 31 January 2004.

Ms. Wong has over 30 years experience in garment manufacturing, trading, property development in both Hong Kong and the PRC. Ms. Wong is the Vice Chairman of a private school, the Fuzhou Li Ming Private School (福州黎明私立學校), and a director of a public high-school, the Fuzhou Yan An High School (福州延安中學), in Fuzhou, Fujian Province, the PRC. Ms. Wong has not held any directorship with any listed company in the last three years.

The two years' initial term of office of Ms. Wong had already expired on 30 January 2006 and her appointment has continued thereafter under her letter of appointment with the Company until at least three months' prior written notice is given by either Ms. Wong or the Company to terminate the same. No remuneration is payable by the Company to Ms. Wong under her letter of appointment or otherwise.

Ms. Wong does not have any relationship with any other Directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company. Save as disclosed in this circular, Ms. Wong does not have any interest in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other matter concerning Ms. Wong that needs to be brought to the attention of the Shareholders and there is no information that should be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

Ms. Chi Bi Fen, aged 49, was appointed as a non-executive Director on 28 April 2006. Ms. Chi is presently the Deputy General Manager of Green Land Bio-Products Company Limited, a wholly owned subsidiary of the Company.

Before joining Green Land Bio-Products Company Limited in March 2000, she was a Deputy General Manager of an electrical equipment company for more than 17 years. She has a diploma in Accounting and Finance from Fujian Province Adult College (福建省成人中等專業學校) in the PRC. Ms. Chi has extensive experience in the field of accounting, taxation and finance in the PRC for more than 15 years. Ms. Chi has not held any directorship with any listed company in the last three years.

The initial term of office of Ms. Chi is two years commencing from 28 April 2006 under her letter of appointment. The term of office of Ms. Chi shall continue after the expiration of the initial term until three months' prior written notice is given by either Ms. Chi or the Company to terminate the same. No remuneration is payable by the Company to Ms. Chi under her letter of appointment or otherwise.

Ms. Chi is the sister of Mr. Chi Wen Fu, an executive Director, Chairman and Chief Executive Officer of the Company. Save as disclosed in this circular, Ms. Chi does not have any relationship with any other Directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company. Save and except that Ms. Chi has options granted by the Company to purchase up to 7,500,000 Shares, she does not have any interest in Shares or underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other matter concerning Ms. Chi that needs to be brought to the attention of the Shareholders and there is no information that should be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

Mr. Wu Wen Jing, Benjamin, aged 39, was appointed as a non-executive Director on 13 January 2005. Mr. Wu is a member of the remuneration committee of the Company.

Mr. Wu has over 10 years of investment banking experience in Hong Kong and Australia. He possesses a master degree in Banking and Finance. Currently, Mr. Wu is also an independent non-executive director of Yunnan Enterprises Holdings Limited, a company listed on the Stock Exchange.

The two years' initial term of office of Mr. Wu had already expired on 12 January 2007 and his appointment has continued thereafter under his letter of appointment with the Company until at least three months' prior written notice is given by either Mr. Wu or the Company to terminate the same. No remuneration is payable by the Company to Mr. Wu under his letter of appointment or otherwise.

Mr. Wu does not have any relationship with any other Directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company. Save and except for his personal interest in 3,525,000 Shares, he does not have any interest in Shares or underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other matter concerning Mr. Wu that needs to be brought to the attention of the Shareholders and there is no information that should be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



世紀陽光

CENTURY SUNSHINE ECOLOGICAL TECHNOLOGY HOLDINGS LIMITED

世紀陽光生態科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8276)

NOTICE IS HEREBY GIVEN that the annual general meeting of Century Sunshine Ecological Technology Holdings Limited 世紀陽光生態科技控股有限公司 (the “**Company**”) will be held at Everest Room, Pacific Place Conference Centre, Level 5, One Pacific Place, 88 Queensway, Hong Kong on 28, April 2008 at 3:00p.m. for the following purposes:

As Ordinary Business

1. To receive and consider the audited financial statements of the Company and its subsidiaries and the reports of the directors of the Company (“**Director(s)**”) and auditors for the year ended 31 December 2007.
2. To declare a final dividend of HK\$0.004 per share for the year ended 31 December 2007.
3. To re-elect Ms. Wong May Yuk, Mr. Wu Wen Jing, Benjamin and Ms. Chi Bi Fen as non-executive Directors and to authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
4. To appoint auditors and to authorise the Board to fix their remuneration.

As Special Business

5. To consider and, if thought fit, pass, with or without amendments, the following resolution as an ordinary resolution of the Company:

“THAT:

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company (the “**Shares**”) and to make or grant offers, agreements, options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into Shares) which might require the exercise of such power be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) of this resolution shall authorize the Directors during the Relevant Period to make or grant offers, agreements, options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into Shares) which might require the exercise of such power after the end of the Relevant Period;

- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the general mandate in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d)(ii) below) or (ii) 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 (the “**Articles**”) or (iii) any grant or exercise of any option granted under any scheme or similar arrangement for the time being adopted for the grant or issue of options to subscribe for, or rights to acquire Shares or (iv) the exercise of any rights of subscription or conversion under any existing warrants, bonds, debentures, notes and other securities issued by the Company which carry rights to subscribe for or are convertible into Shares, 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 the said approval shall be limited accordingly; and

- (d) for the purposes of this resolution:
 - (i) “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
 - (aa) the conclusion of the next annual general meeting of the Company;
 - (bb) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of the Cayman Islands to be held; or
 - (cc) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

 - (ii) “**Rights Issue**” means an offer of Shares or issue of options, warrants, or other securities giving the right to subscribe for Shares, open for a period fixed by the Directors to holders of Shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities entitled to the offer) on a fixed record date in proportion to their then holdings of such Shares (or, where appropriate, such other securities), (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or

NOTICE OF ANNUAL GENERAL MEETING

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 applicable to the Company, or any recognized regulatory body or any stock exchange applicable to the Company).”

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

“THAT:

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognized by The Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or requirements of the Stock Exchange or other applicable rules and regulations as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the Shares to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company during the Relevant Period pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue and fully paid-up as at the date of the passing of this resolution and the said approval shall be limited accordingly; and
- (c) for the purposes of this resolution, “**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 or any applicable laws of the Cayman Islands to be held; or
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
7. To consider and, if thought fit, pass, with or without amendments, the following resolution as an ordinary resolution of the Company:

“THAT conditional upon the passing of resolutions numbered 5 and 6 as set out in the notice convening the meeting of which this resolution forms part, the general mandate granted to the Directors to exercise the power of the Company to allot, issue or otherwise deal with Shares pursuant to the said resolution numbered

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5 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 the said resolution numbered 6, provided that such amount 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 the said resolution numbered 6.”

By Order of the Board
Tang Ying Kit
Company Secretary

Hong Kong, 27 March 2008

*Head office and Principal place
of business:*

Unit 3907, 39/F
COSCO Tower
183 Queen's Road Central
Hong Kong

Registered Office:
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman, KY1-1111
Cayman Islands

Notes:

- (1) Any shareholder entitled to attend and vote at the meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A shareholder who is a holder of two or more Shares may appoint more than one proxy to attend and vote on the same occasion. A proxy need not be a shareholder of the Company.
- (2) In order to be valid, a form of proxy together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power or authority must be deposited at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited of 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for holding the meeting.
- (3) Completion and return of the form of proxy will not preclude members from attending and voting at the annual general meeting or any adjourned meeting thereof (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.
- (4) Where there are joint registered holders of any Share(s), any one of such joint holders may vote at the meeting, either in person or by proxy, in respect of such Share(s) as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the meeting or any adjourned meeting thereof (as the case may be), the vote of 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. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
- (5) The register of members of the Company will be closed from 23 April 2008 to 28 April 2008, both days inclusive, during which period no transfer of Shares of the Company will be registered. In order to qualify for entitlement to the proposed final dividend for the year ended 31 December 2007 and for attending the annual general meeting of the Company to be held on 28 April 2008, all transfers of Shares of the Company accompanied by the relevant share certificates and appropriate transfer forms must be lodged with the Company's Share Registrar in Hong Kong, Tricor Investor Services Limited, at 26/F, Tesbury Centre, 28 Queen's Road East, Hong Kong, for registration not later than 4:00 p.m. on 22 April 2008.
- (6) An explanatory statement regarding the general mandate for the repurchase of Shares sought in resolution numbered 6 is set out in Appendix I to the circular of the Company dated 27 March 2008 of which this notice forms part.