
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold all your shares in Universal Technologies Holdings Limited, you should at once hand this circular and the accompanying proxy form to the purchaser or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.

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.



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)

**GENERAL MANDATES TO ISSUE NEW SHARES AND
REPURCHASE SHARES, RE-ELECTION OF DIRECTORS,
INCREASE IN AUTHORIZED SHARE CAPITAL AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening an annual general meeting of Universal Technologies Holdings Limited to be held at Units 231-233, Building 2, Phase One, No. 1 Science Park West Avenue, Shatin, New Territories, Hong Kong, at 11 a.m. on Friday, 9 May 2008 is set forth on pages 13 to 17 of this circular. Whether or not you are able to attend the AGM in person, please complete and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same with Hong Kong Registrars Limited, the branch share registrar and transfer office of the Company, at 46/F., Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the meeting or any adjournment thereof.

Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

This circular will remain on the "Latest Company Announcements" page of the GEM website for at least 7 days from the date of its posting and on the website of the Company at www.uth.com.hk.

31 March 2008

* *for identification purpose only*

CHARACTERISTICS OF GEM

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 these 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 of the Stock Exchange 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. GEM-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 at “www.hkgem.com” in order to obtain up-to-date information on GEM-listed issuers.

RESPONSIBILITY STATEMENT

This circular, for which the directors of the Company collectively and individually accept 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:

- (1) the information contained in this circular is accurate and complete in all material respects and not misleading;
- (2) there are no other matters the omission of which would make any statement in this circular misleading; and
- (3) all opinions expressed in this circular have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to 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, at 11 a.m. on Friday, 9 May 2008
“Articles of Association”	means the existing articles of association of the Company adopted on 12 October 2001
“Associate(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Board”	the board of Directors
“Code”	Hong Kong Code on Takeovers and Mergers
“Company”	Universal Technologies Holdings Limited, the shares of which are listed on GEM
“Director(s)”	the director(s) of the Company (including the independent non-executive directors)
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	The Rules Governing the Listing of Securities on GEM
“HK\$”	Hong Kong Dollars
“Latest Practicable Date”	25 March 2008, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“New Issue Mandate”	an ordinary resolution will be proposed in the AGM to grant the Directors a general mandate to allot, issue and deal with shares not exceeding 20% of the share capital of the Company in issue as at the date of passing the resolution of the New Issue Mandate
“Notice of AGM”	notice convening the AGM which is set on pages 13 to 17 of this circular

DEFINITIONS

“Repurchase Mandate”	an ordinary resolution will be proposed in the AGM to grant the Directors a general mandate to repurchase issued shares of HK\$0.01 each in the capital of the Company, on GEM or on any other stock exchange on which the Shares of the Company may be listed, up to a maximum of 10% of the share capital of the Company in issue as at the date of passing the resolution of the Repurchase Mandate
“Resolution No. 4(A)”	ordinary resolution no. 4(A) as set out in the Notice of AGM
“Resolution No. 4(B)”	ordinary resolution no. 4(B) as set out in the Notice of AGM
“Resolution No. 4(C)”	ordinary resolution no. 4(C) as set out in the Notice of AGM
“Resolution No. 4(D)”	ordinary resolution no. 4(D) as set out in the Notice of AGM
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

LETTER FROM THE BOARD



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)

Executive Directors:

Lau Sik Suen (*Chairman*)

Liu Rui Sheng

Luan Yu Min

Non-executive Director:

Chow Cheuk Lap

Independent non-executive Directors:

Meng Li Hui

Wan Xie Qiu

Fong Heung Sang

Registered Office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Head office and

principal place of business:

Units 231-233, Building 2,

Phase One

No. 1 Science Park Avenue

Hong Kong Science Park

Shatin

New Territories

Hong Kong

31 March 2008

To the shareholders

Dear Sir or Madam

**GENERAL MANDATES TO ISSUE NEW SHARES AND
REPURCHASE SHARES, RE-ELECTION OF DIRECTORS,
INCREASE IN AUTHORIZED SHARE CAPITAL AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information regarding the resolutions to be proposed at the AGM for the year ended 31 December 2007 of the Company to 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 at 11 a.m. on Friday, 9 May 2008. This includes: (i) the ordinary resolutions granting the Directors general mandates to issue new Shares and to repurchase Shares; (ii) the ordinary resolution for re-election of Directors; and (iii) increase in authorized share capital.

* *for identification purpose only*

LETTER FROM THE BOARD

GENERAL MANDATES

On 30 April 2007 and 28 January 2008, ordinary resolutions were passed by the shareholders of the Company giving general unconditional mandates to the Board to:

- (1) allot, issue and deal with additional Shares with an aggregate nominal amount not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution on 28 January 2008;
- (2) repurchase such number of Shares with an aggregate nominal amount not exceeding 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this resolution on 30 April 2007;

The above general mandates will lapse at the conclusion of the AGM. It is therefore proposed to seek for your approval of the ordinary resolutions to be proposed at the AGM to give fresh general mandates to the Board.

NEW ISSUE MANDATE

At the AGM, Resolution No. 4(A) will be proposed which, if passed, will give the Board the New Issue Mandate. In addition, conditional upon the Resolution No. 4(A) and Resolution No. 4(B), the aggregate nominal amount of the share capital repurchased by the Company under the Resolution No. 4(B) shall be added to the aggregate nominal amount of share capital that may be allotted or agreed conditionally or unconditionally to be allotted by the Board pursuant to Resolution No. 4(A) in order to provide flexibility for issuing new shares when it is in the interests of the Company.

REPURCHASE MANDATE

At the AGM, Resolution No. 4(B) will be proposed to grant to the Directors the Repurchase Mandate. Under such mandate, the number of shares that the Company may repurchase shall not exceed 10% of the share capital of the Company in issue on the date of passing the resolution.

Details of Resolution No. 4(A) and Resolution No.4(B), together with the extensions of the New Issue Mandate and the Repurchase Mandate as stated in Resolution No. 4(C), are set out in notice of AGM.

EXPLANATORY STATEMENT

This circular contains the explanatory statement in compliance with the GEM Listing Rules and to give all the information reasonably necessary to enable shareholders to make an informed decision on whether to vote for or against the resolution to approve the granting of a mandate to the Directors to exercise the powers of the Company to repurchase its own Shares.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTOR

Mr. Chow Cheuk Lap was appointed as Director on 3 March 2008. Pursuant to Article 86 of the Articles of Association, Mr. Chow Cheuk Lap shall retire from office at the AGM and, being eligible, offer himself for re-election.

Pursuant to Article 87 of the Articles of Association, at each annual general meeting, one-third of the Directors for the time being (or, if their number is not a multiple of three, the number nearest to but not greater than one-third) shall retire from office by rotation provided that the chairman of the Board shall not, while holding such office, be subject to retirement by rotation or be taken into account in determining the number of Directors to retire in each year. A retiring Director shall be eligible for re-election. The Directors to retire shall be those of the Directors who have been longest in office since their last re-election or appointment so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Mr. Liu Rui Sheng shall retire at the forthcoming AGM pursuant to the Articles of Association of the Company, and, being eligible, offer himself for re-election.

Biographical details of the retiring Directors are set out below:

Mr. Chow Cheuk Lap

Mr. Chow, aged 56, is a non-executive director of the Company. Mr. Chow is a Solicitor in Hong Kong. He graduated from University of London with a Bachelor of Economics. Mr. Chow has more than 20 years experience in civil litigation and commercial matters. He is currently a partner of Messrs. C.L. Chow & Macksion Chan, Solicitors.

Mr. Chow owns 50% beneficial interests in Top Nation International Limited. Top Nation International Limited, is holding 67,540,000 shares, representing approximately 4.5% of the total issued shares of the Company. Save as being a non-executive director of the Company and director of Top Nation International Limited, Mr. Chow does not hold any other position with the Company and other members of the Company. Mr. Chow was previously (i) an independent non-executive director of Galileo Holdings Limited (formerly know as Galileo Capital Group Limited) (stock code: 8029), a GEM listed company in Hong Kong. Mr. Chow resigned from his directorship of Galileo Holdings Limited on 14 August 2006. (ii) a non-executive director of China Rise International Holdings Limited (formerly know as Anex International Holdings Limited) (stock code: 723), a Main Board listed company in Hong Kong. Mr. Chow had been re-designed from an independent non-executive director to a non-executive director of China Rise International Holdings Limited on 4 August 2005. Mr. Chow resigned from his directorship of China Rise International Holdings Limited on 12 September 2005. Save as mentioned above, Mr. Chow had/has no other past or present directorship in other listed public companies in the last three years. Mr. Chow does not have any other relationship with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company. Save as aforesaid, Mr. Chow has no interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

LETTER FROM THE BOARD

Mr. Chow was appointed by way of a director's service agreement for an initial term of one year and shall continue thereafter subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company.

Pursuant to the director's service agreement entered into by Mr. Chow and the Group, Mr. Chow is entitled to director fee of HK\$3,000 per month. The director's remuneration was determined and approved by the Board with reference to Mr. Chow's contribution in terms of time, effort and his expertise and will be reviewed on an annual basis.

Save as aforesaid, there is no other information in relation to Mr. Chow to be disclosed pursuant to any of the requirements of rule 17.50(2)(h)-(v) of the GEM Listing Rules.

Save as disclosed herein, there are no matters that need to be brought to the attention of the Shareholders of the Company.

Mr. Liu Rui Sheng

Mr. Liu Rui Sheng, aged 63, is an executive director of the Company. Mr. Liu is mainly responsible for the overall strategic planning of the Group. Mr. Liu is a businessman in the PRC, with years of solid experiences gained from e-commerce related companies in the PRC. Mr. Liu joined the Company in March 2004. Mr. Liu does not hold and has not held any directorships in other listed companies in the last three years.

Mr. Liu is the uncle of Mr. Lau Sik Suen, an executive director of the Company and the brother of Mr. Lau Yeung Sang, a substantial shareholder of the Company. Save as disclosed herein, he has no other relationship with any other directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company.

Mr. Liu holds share options under the share option schemes of the Company to subscribe for 5,100,000 shares at the exercise price of HK\$0.3 per share granted on 22 February 2008. Saved as disclosed herein, Mr. Liu does not have any interest in the Shares which is required to be disclosed under Part XV of the Securities and Futures Ordinance or any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company or its subsidiaries or any of their respective associates.

Currently, Mr. Liu is the director of International Payment Solutions (Shanghai) Limited ("IPS SH"). Upon the completion of the reorganization in 2005, the Group effectively control 100% interest in IPS SH. IPS SH is deemed to be a wholly owned subsidiary of the Company. Mr. Liu is the registered holder of 51% interest in IPS SH on behalf of the Company. Mr. Liu is also a director of several wholly owned subsidiaries of the Company, namely International Payment Solutions (Hong Kong) Limited, Hyle Maestro Wooding (Shanghai) Limited and Universal i-Payment (Shanghai) Limited.

LETTER FROM THE BOARD

Mr. Liu was appointed by way of a director's service agreement for an initial term of two years and shall continue thereafter subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company.

Pursuant to the director's service agreement entered into by Mr. Liu and the Group, Mr. Liu is entitled to director fee of RMB4,500 per month. The director's remuneration was determined and approved by the Board with reference to Mr. Liu's contribution in terms of time, effort and his expertise and will be reviewed on an annual basis.

Save as aforesaid, there is no other information in relation to Mr. Liu to be disclosed pursuant to any of the requirements of rule 17.50(2)(h)-(v) of the GEM Listing Rules.

Save as disclosed herein, there are no matters that need to be brought to the attention of the Shareholders of the Company.

PROPOSED INCREASE IN AUTHORIZED SHARE CAPITAL

As at the Latest Practicable Date, the authorized share capital of the Company is HK\$20,000,000.00 divided into 2,000,000,000 Shares, of which 1,503,928,858 Shares have been issued. In order to accommodate future expansion and growth of the Group, an ordinary resolution will be proposed at the AGM to increase the authorized share capital of the Company from HK\$20,000,000.00 divided into 2,000,000,000 Shares to HK\$50,000,000.00 divided into 5,000,000,000 Shares by the creation of 3,000,000,000 new Shares which will rank pari passu in all respects with the existing Shares. The Directors currently have no intention to issue any part of that capital.

RIGHT TO DEMAND A POLL

Pursuant to Article 66 of the Articles of Association of the Company, a resolution put to the vote of a 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:

- (a) by the Chairman of such meeting; or
- (b) by at least three Members present in person or in the case of a Member being a corporation by its duly authorized representative or by proxy for the time being entitled to vote at the meeting; or
- (c) by a Member or Members present in person or in the case of a Member 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 Members having the right to vote at the meeting; or
- (d) by a Member or Members present in person or in the case of a Member 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 by on all shares conferring that right.

LETTER FROM THE BOARD

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

GENERAL INFORMATION

The AGM Notice convening the AGM to be held at 11 a.m. on Friday 9 May 2008 is set out in pages 13 to 17 of this circular and a form of proxy for use at the AGM is herein enclosed.

Whether or not you intend to attend the AGM in person, you are requested to complete and return the accompanying proxy form to the branch share registrar and transfer office of the Company, Hong Kong Registrars Limited, 46/F., Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time appointed for holding the AGM. The return of the proxy form will not preclude you from attending and voting in person in the AGM if you so wish.

RECOMMENDATION

The Directors consider that all resolutions as set out in the Notice are in the interests of the Company and its shareholders and so recommend you to vote in favour of the relevant resolutions at the forthcoming AGM.

Yours faithfully
By order of the Board
Universal Technologies Holdings Limited
Lau Sik Suen
Chairman and Executive Director

This is an explanatory statement given to all shareholders of the Company, as required by the GEM Listing Rules, to provide requisite information of the Repurchase Mandate.

1. GEM LISTING RULES FOR REPURCHASES OF SHARES

The GEM Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their fully-paid shares on GEM subject to certain restrictions, the more important of which are summarised below:

(a) Shareholders' approval

All proposed repurchase of securities on the Stock Exchange by a company with primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of general mandate or by special approval of a particular transaction.

(b) Share capital

As at the Latest Practicable Date, the issue share capital of the Company comprised 1,503,928,858 shares of HK\$0.01 each.

Subject to the passing of the Resolution No. 4(B) set out in the notice of AGM and on the basis that no further Shares are issued nor repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 150,392,885 shares (being 10% of the Shares in issue as at the Latest Practicable Date) during the period from the date of passing of the Resolution No. 4(B) as set out in the notice up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law to be held; or (iii) the revocation or variation or renewal of the Repurchase Mandate by ordinary resolution of the shareholders of the Company in general meeting, whichever occurs first.

(c) Reasons for repurchases

The Directors have no present intention to repurchase any Shares but consider that the Repurchase Mandate will provide the Company with the flexibility to make such repurchase as and when appropriate and is beneficial to the Company. Such repurchases may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and its assets and/or its earnings per Share. There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts for the year ended 31 December 2007) in the event that the proposed repurchases pursuant to the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors will not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on its gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

(d) Funding of repurchases

Repurchase of the Shares will be funded out of funds legally available for such purpose in accordance with the memorandum and articles of association of the Company and the applicable laws of the Cayman Islands.

The Company is empowered by its memorandum and articles of association to repurchase its Shares. The Cayman Islands law provides that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant Shares, or the profits that would otherwise be available for distribution by way of dividend or the proceeds of a new issue of Shares made for such purpose. The amount of premium payable on redemption may only be paid out of either the profits that would otherwise be available for distribution by way of dividend or out of the share premium of the Company. Under the Cayman Islands law, the repurchased Shares will remain part of the authorised but unissued share capital.

(e) Undertaking

None of the Directors nor, to the best of the knowledge and belief of the Directors having made all reasonable enquiries, any of the associates (as defined in the GEM Listing Rules) of any of the Directors has any present intention, in the event that the proposed Repurchase Mandate is approved by the Company's shareholders, to sell Shares to the Company.

At the Latest Practicable Date, no connected person (as defined in the GEM Listing Rules) of the Company has notified the Company that he/she has a present intention to sell Shares to the Company nor has he/she undertaken not to sell any of the Shares held by him/her to the Company in the event that the Company is authorised to make repurchases of Shares.

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

(f) Effects of the Code and minimum public float

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 for the purpose of Rule 32 of the Code. As a result, a shareholder, or a group of shareholders acting in concert (within the meaning under the Code), depending on the level of increase in the shareholder's interests, could obtain or consolidate control of the Company and become(s) obliged to make a mandatory offer in accordance with Rule 26 of the Code.

If the Repurchase Mandate were exercised in full, the percentage shareholding of the substantial shareholders of the Company before and after such repurchase would be as follows:

Substantial Shareholders	Number of Shares	% before Repurchase	% after Repurchase
Mr. Xiong Hai Tao	215,410,000	14.32%	15.91%
World One Investments Limited (<i>Note 1</i>)	153,160,000	10.18%	11.32%
Ever City Industrial Limited (<i>Note 2</i>)	106,000,000	7.05%	7.83%

Note:

- (1) World One Investments Limited is wholly and beneficially owned by Mr. Lau Yeung Sang.
- (2) Ever City Industrial Limited is equally and beneficially owned by Mr. Choi Hung Fai and Mr. Zhou Hang.
- (3) Mr. Xiong Hai Tao, World One Investments Limited, Ever City Industrial Limited and their ultimate beneficial owners are not parties acting in concert among themselves.

In the event that the Directors shall exercise in full the Repurchase Mandate, the total interests of the above substantial shareholders would be increased to approximately the percentage shown in the last column above. Such increase in the interests of the substantial shareholders as a result of the exercise of the Repurchase Mandate would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers code.

The Directors will not exercise the Repurchase Mandate (whether in whole or in part) to the extent which would result in the number of Shares being held by the public falling below the relevant minimum prescribed percentage of the Company as required by the Stock Exchange, which is currently 25% of the entire issued share capital of the Company.

2. SHARE PURCHASE MADE BY THE COMPANY

The Company had not repurchased any of the Shares during the previous six months immediately preceding the Latest Practicable Date.

3. SHARE PRICES

During each of the twelve months preceding the Latest Practicable Date, the highest and lowest traded prices for the Shares on GEM were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2007		
March	0.220	0.165
April	0.270	0.163
May	0.265	0.188
June	0.280	0.220
July	0.540	0.223
August	0.470	0.230
September	0.435	0.300
October	0.395	0.280
November	0.385	0.300
December	0.350	0.295
2008		
January	0.330	0.220
February	0.270	0.220
March (Up to 25 March 2008)	0.250	0.181

NOTICE OF AGM



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 IS HEREBY GIVEN THAT the Annual General Meeting 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 Friday, 9 May 2008 at 11 a.m. for the following purposes:–

1. To receive and consider the audited financial statements and the reports of the directors and auditors for the year ended 31 December 2007;
2. To re-elect directors and to authorise the board (the “Board”) of directors (the “Directors”) of the Company to fix the directors’ remuneration;
3. To re-appoint auditors and to authorise the Board to fix their remuneration;
4. As special business, to consider and if thought fit, pass the following resolutions as ordinary resolutions:

A. **“THAT**

- (a) subject to paragraph (c) of this Resolution, 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 the new additional shares in the 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 is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;

* *For identification purpose only*

NOTICE OF AGM

- (c) the aggregate nominal amount of the share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as defined below), (ii) the exercise of any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and its subsidiaries and/or other eligible persons of shares or rights to acquire shares of the Company or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of the cash payment for a dividend on shares of the Company in accordance with the articles of association of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of this Resolution and the said approval shall be limited accordingly;
- (d) for the purpose 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 of association of the Company or any applicable law to be held; and
 - (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.”

“Rights Issue” means an offer of shares or other securities of the Company open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their holdings of such shares or class thereof (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 any recognised regulatory body or any stock exchange in, any territory outside the Hong Kong Special Administrative Region of the People’s Republic of China).

NOTICE OF AGM

B. “THAT

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to purchase its own shares on the Growth Enterprise Market (“GEM”) of the Stock Exchange, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on GEM (“GEM Listing Rules”) or of any other stock exchange, be and is hereby generally and unconditionally approved and authorised;
- (b) the aggregate nominal amount of the shares of the Company to be purchased 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 this Resolution and the said approval shall be limited accordingly; and
- (c) for the purpose 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 of association of the Company or any applicable law to be held; and
 - (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.”

- C. “THAT** conditional upon Resolutions 4A and 4B being passed, the aggregate nominal amount of the number of shares in the capital of the Company which are repurchased by the Company under the authority granted to the Directors as mentioned in Resolution 4B shall be added to the aggregate nominal amount of share capital that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to Resolution 4A above.”

NOTICE OF AGM

- D. “**THAT** the authorized share capital of the Company be and is hereby approved to increased from HK\$20,000,000.00 divided into 2,000,000,000 shares of HK\$0.01 each to HK\$50,000,000.00 divided into 5,000,000,000 shares of HK\$0.01 each by the creation of an additional 3,000,000,000 shares of HK\$0.01 each.”

On behalf of the Board
Universal Technologies Holdings Limited
Lan Sik Suen
Chairman

Hong Kong, 31 March 2008

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.

NOTICE OF AGM

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

Executive Directors

Mr. Lau Sik Suen (*Chairman*)

Mr. Liu Rui Sheng

Madam Luan Yu Min

Non-Executive Director

Mr. Chow Cheuk Lap

Independent Non-Executive Directors

Mr. Meng Li Hui

Mr. Wan Xie Qiu

Mr. Fong Heung Sang