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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

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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)

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

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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 Thursday, 7 May 2009 is set forth on pages 14 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](http://www.uth.com.hk).

30 March 2009

\* *for identification purpose only*

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## CHARACTERISTICS OF GEM

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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](http://www.hkgem.com)” in order to obtain up-to-date information on GEM-listed issuers.

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## RESPONSIBILITY STATEMENT

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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

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*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 Thursday, 7 May 2009
“Articles of Association”	means the existing articles of association of the Company adopted on 12 October 2001
“Associate(s)”	has the meaning ascribed thereto in the GEM Listing Rules
“Board”	the board of Directors
“Company”	Universal Technologies Holdings Limited, the shares of which are listed on GEM
“Connected person”	has the meaning ascribed thereto in the GEM Listing Rules
“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”	23 March 2009, 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 14 to 17 of this circular

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## DEFINITIONS

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“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
“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
“Takeovers Code”	the Hong Kong Codes on Takeovers and Mergers and Share Repurchase
“%”	per cent.

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LETTER FROM THE BOARD

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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)

*Executive Directors:*

Lau Yeung Sang (*Chairman*)

Lau Sik Suen

Liu Ruisheng

Luan Yumin

*Registered Office:*

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Non-executive Director:*

Chow Cheuk Lap

*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

*Independent non-executive Directors:*

Meng Lihui

Wan Xieqiu

Fong Heung Sang

30 March 2009

*To the shareholders*

Dear Sir or Madam

**GENERAL MANDATES TO ISSUE NEW SHARES AND  
REPURCHASE SHARES, RE-ELECTION OF DIRECTORS  
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 2008 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 Thursday, 7 May 2009. This includes: (i) the ordinary resolutions granting the Directors general mandates to issue new Shares and to repurchase Shares; and (ii) the ordinary resolution for re-election of Directors.

\* *for identification purpose only*

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## LETTER FROM THE BOARD

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### GENERAL MANDATES

On 9 May 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 9 May 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 9 May 2008;

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) being passed, 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.



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## LETTER FROM THE BOARD

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### RE-ELECTION OF DIRECTOR

Mr. Lau Yeung Sang was appointed as Director on 27 June 2008. Pursuant to Article 86 of the Articles of Association, Mr. Lau Yeung Sang 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 and offer himself 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. Lau Sik Suen and Madam Luan Yumin 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. Lau Yeung Sang**

Mr. Lau, aged 62, is one of the founders, the Chairman of the Board and an executive director of the Group. Mr. Lau is responsible for the overall strategic planning and coordination of all the directors and key management of the Group. He has over 30 years experience in the business operation in the PRC.

Mr. Lau owns wholly beneficial interests in World One Investments Limited. World One Investments Limited, is holding 421,780,000 shares, representing approximately 28.05% of the total issued shares of the Company at latest practicable date.

Save as being an executive director of the Company, Mr. Lau also is the executive director of Universal Enterprise Investment Limited, iLogistics China Limited, Universal Technologies (Hong Kong) Limited, Universal i-Payment Holding Limited, International Payment Solutions (Hong Kong) Limited and Universal i-Payment International Limited. Save as mentioned above, Mr. Lau had/has no other past or present directorship in other listed public companies in the last three years.

Mr. Lau is the father of Mr. Lau Sik Suen, an executive director of the Company. Mr. Lau is also the brother of Mr. Liu Ruisheng, an executive director of the Company. Save as disclosed above, Mr. Lau 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. Lau has no interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

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## LETTER FROM THE BOARD

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Mr. Lau was appointed by way of a director's service agreement for an initial term of two 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. Lau and the Group, Mr. Lau is entitled to director's remuneration of HK\$108,000 per annum. The director's remuneration was determined and approved by the Board with reference to Mr. Lau'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. Lau 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. Lau Sik Suen**

Mr. Lau, aged 38, is one of the founders, an executive director, compliance officer and authorized representative of the Group. Mr. Lau is responsible for the overall business development of the Group. Before founding the Group, Mr. Lau worked for a conglomerate company in Hong Kong and was responsible for business development in the PRC. Mr. Lau has substantial experience and knowledge of the internet industry and of investment in technology companies in the PRC. He holds a Bachelor of Social Science degree from the Chinese University of Hong Kong and EMBA from China Europe International Business School.

Mr. Lau does not have any interest in the Shares which is required to be disclosed under Part XV of the Securities and Futures Ordinance at latest practicable date. Mr. Lau is the son of Mr. Lau Yeung Sang, the Chairman of the Board and an executive director of the Company. Mr. Lau is also the nephew of Mr. Liu Ruisheng, an executive director of the Company. Saved as disclosed herein, Mr. Lau does not have 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. Lau is the executive director of the Company, Mr. Lau also is the executive director of Universal Cyberworks International Limited, Universal Enterprise Investment Limited, iLogistics China Limited, Universal Technologies (Hong Kong) Limited, Universal i-Payment Holding Limited, Hyle Maestro Wooding (Shanghai) Limited and International Payment Solutions (Hong Kong) Limited.

Mr. Lau was appointed by way of a director's service agreement for an initial term of two 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.

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## LETTER FROM THE BOARD

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Pursuant to the director's service agreement entered into by Mr. Lau and the Group, Mr. Lau is entitled to salary of HK\$15,000 per month and director's remuneration of HK\$1 per month plus discretionary bonus. It was determined and approved by the Board with reference to Mr. Lau'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. Lau 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.

### **Madam Luan Yumin**

Madam Luan, aged 32, holds a Bachelor Degree of Human Resource from Nanjing University of Science and Technology. Before joining the Group, Madam Luan was the human resources supervisor in AMD. She has assumed the office of human resources manager, business executive and senior management since she joined the Group in 2001. With a profound understanding of the market and business pattern of payment industry and experience, Madam Luan does a great job in expanding business while handling the risks well under control.

Currently, Madam Luan is the general manager and 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. Madam Luan is the registered holder of 49% interest in IPS SH on behalf of the Company and is deemed by the Stock Exchange of Hong Kong Limited (the "Stock Exchange") as a connected person pursuant to Rule 2.07 of the GEM Listing Rules. Madam Luan is also a director of Hyle Maestro Wooding (Shanghai) Limited and International Payment Solutions (Hong Kong) Limited, wholly owned subsidiaries of the Group.

Madam Luan 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 Madam Luan and the Group, Madam Luan is entitled to salary of RMB18,800 and director's remuneration of RMB4,500 per month. The Company shall pay related pension for Madam Luan according to the pension scheme in the People's Republic of China. The above fees are determined on arm's length negotiation between the parties with reference to prevailing market conditions.

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## LETTER FROM THE BOARD

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Madam Luan holds share options under the share option schemes of the Company to subscribe for 7,200,000 shares at the exercise price of HK\$0.3 per share granted on 22 February 2008. Save as disclosed herein, Madam Luan 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.

Save as aforesaid, there is no other information in relation to Madam Luan 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.

### **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.

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.

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## LETTER FROM THE BOARD

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### GENERAL INFORMATION

The AGM Notice convening the AGM to be held at 11 a.m. on Thursday, 7 May 2009 is set out in pages 14 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 Yeung Sang**  
*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 2008) 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 Takeovers 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 Takeovers Code. As a result, a shareholder, or a group of shareholders acting in concert (within the meaning under the Takeovers 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 Takeovers 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:

<b>Substantial Shareholders</b>	<b>Number of Shares</b>	<b>% before Repurchase</b>	<b>% after Repurchase</b>
World One Investments Limited ( <i>Note 1</i> )	421,780,000	28.05%	31.16%
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.

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 shareholder, World One Investments Limited will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, World One Investments Limited could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which may arise under the Takeovers Code as result of any repurchase be made under the Repurchase Mandate.

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:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2008</b>		
March	0.250	0.181
April	0.230	0.162
May	0.202	0.170
June	0.216	0.180
July	0.220	0.178
August	0.215	0.180
September	0.207	0.132
October	0.155	0.060
November	0.128	0.076
December	0.153	0.103
<b>2009</b>		
January	0.146	0.108
February	0.134	0.109
March (Up to 23 March 2009)	0.128	0.095

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NOTICE OF AGM

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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 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 Thursday, 7 May 2009 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 2008;
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;
- (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

\* *for identification purpose only*

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## NOTICE OF AGM

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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).

**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

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## NOTICE OF AGM

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- (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.”

On behalf of the Board  
**Universal Technologies Holdings Limited**  
**Lau Yeung Sang**  
*Chairman*

Hong Kong, 30 March 2009

*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.

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## NOTICE OF AGM

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

*Executive Directors*

Mr. Lau Yeung Sang (*Chairman*)

Mr. Lau Sik Suen

Mr. Liu Ruisheng

Madam Luan Yumin

*Non-Executive Director*

Mr. Chow Cheuk Lap

*Independent Non-Executive Directors*

Mr. Meng Lihui

Mr. Wan Xieqiu

Mr. Fong Heung Sang