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ESSEX BIO-TECHNOLOGY LIMITED

億勝生物科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8151)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Essex Bio-Technology Limited (“**Company**”) will be held at Mont Blanc Room, Pacific Place Conference Centre, Level 5, One Pacific Place, 88 Queensway, Hong Kong on Friday, 8 May 2009 at 2:30 p.m. for the purpose of transacting the following business:

ORDINARY RESOLUTIONS

1. to receive and consider the audited consolidated financial statements and the reports of the directors and auditors of the Company for the year ended 31 December 2008;
2. each as a separate resolution, to re-elect the retiring directors (namely, Mr. Fang Haizhou and Mr. Zhong Sheng) and to authorise the board of directors to fix the remuneration of directors;
3. to re-appoint auditors of the Company and to authorise the board of directors to fix their remuneration;
4. to consider and declare a final dividend of HK\$0.01 per share for the year ended 31 December 2008;

and, to consider and, if thought fit, pass the following resolutions as Ordinary Resolutions (with or without modifications):

5. “**THAT:**

- (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (“**GEM Listing Rules**”), the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (d) of this resolution) of all the powers of the Company to allot, issue or otherwise deal with unissued shares in the capital of the Company and to make or grant offers, agreements, options and other rights, including warrants to subscribe for shares of the Company and other securities, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the directors of the Company during the Relevant Period (as defined in paragraph (d) of this resolution) to make or grant offers, agreements, options and other rights which might require the exercise of such powers after the end of the Relevant Period (as defined in paragraph (d) of this resolution);
- (c) the aggregate nominal amount of share capital allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to options or otherwise) by the directors of the Company pursuant to the approval in paragraphs (a) and (b) above, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) of this resolution); or (ii) the exercise of any options granted under all share option schemes of the Company (or similar arrangements) adopted from time to time in accordance with the GEM Listing Rules; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of shares of the Company upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares of the Company, shall not exceed the aggregate of:
 - (aa) 20 per cent. 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
 - (bb) (if the directors of the Company are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate nominal amount of any share capital of the Company purchased by the Company under the authority granted to the directors of the Company as referred to in resolution numbered 6 below,

and the authority pursuant to paragraphs (a) and (b) of this resolution shall be limited accordingly; and

(d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the law of the Cayman Islands or any other applicable laws to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution;

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

6. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the directors of the Company during the Relevant Period (as defined in paragraph (c) of this resolution) of all powers of the Company to purchase shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”), or any other stock exchange on which the shares of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares of the Company which may be purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period (as defined in paragraph (c) of this resolution) shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the law of the Cayman Islands or any other applicable laws to be held; and
 - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the directors of the Company by this resolution.”

- 7. “**THAT** conditional on the passing of resolutions numbered 5 and 6 above, the general mandate granted to the directors of the Company pursuant to resolution numbered 5 above be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the directors of the Company pursuant to or in accordance with such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company purchased by the Company pursuant to or in accordance with the authority granted under resolution numbered 5 above, provided that such extended amount shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution.”

SPECIAL RESOLUTIONS

As special business, to consider and, if thought fit, pass the following resolution as a special resolution (with or without modifications):

8A. **THAT** the Articles be and are hereby amended by:

- (a) amending Article 2 as follows:
 - (i) adding the following words immediately following the words “in a visible form” at the end of paragraph (e) of Article 2(2):

“and including where the representation takes the form of electronic display, provided that both the mode of service of the relevant document or notice and the Member’s election comply with all applicable Statutes, rules and regulations”;
 - (ii) deleting the full-stop at the end of paragraph (g) of Article 2(2) and replacing it with a semi-colon;

(iii) adding the following new paragraph (h) immediately after paragraph (g) of Article 2(2):

“(h) references to a document being executed include references to it being executed under hand or under seal or by electronic signature or by any other method and references to a notice or document include a notice or document recorded or stored in any digital, electronic, electrical, magnetic or other retrievable form or medium and information in visible form whether having physical substance or not.”

(b) amending Article 10 as follows:

(i) adding the word “and” immediately after the semi-colon at the end of paragraph (a);

(ii) deleting the word “and” and the semi-colon at the end of paragraph (b) and replacing it with a full-stop;

(iii) deleting the existing paragraph (c) in its entirety;

(c) amending Article 44 as follows:

(i) deleting the words “an appointed newspaper and where applicable, any other newspapers in accordance with the requirements of the Designated Stock Exchange” in the seventh line and the eighth line;

(ii) adding the words “any newspaper and where applicable, by any electronic means in such manner as may be accepted by the Designated Stock Exchange” immediately after the words “by advertisement in” in the seventh line;

(d) adding the words “or by electronic means in such manner as may be accepted by any Designated Stock Exchange” immediately following the words “the requirements of any Designated Stock Exchange” in the third line of Article 51;

(e) amending Article 59(1) as follows:

(i) adding the words “or in any case such other minimum notice period as may be specified in the rules and requirements of the Designated Stock Exchange from time to time” immediately following the words “(21) clear days’ Notice” in the third line and the words “fourteen (14) clear days’ Notice” in the fourth line, respectively, of Article 59(1);

(ii) adding the words “and the rules and requirements of the Designated Stock Exchange from time to time” immediately following the words “subject to the Law” in the fifth line of Article 59(1);

- (f) deleting the existing Article 66 in its entirety and replacing it with the following new Article 66:

“66. Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any general meeting on a poll every member present in person or by proxy or, in the case of a member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll.”;
- (g) deleting the existing Article 67 in its entirety;
- (h) deleting the words “If a poll is duly demanded” and “at which the poll was demanded” from the first line and the second line, respectively, of Article 68;
- (i) deleting the existing Article 69 in its entirety;
- (j) deleting the existing Article 70 in its entirety;
- (k) deleting the words “whether on a show of hands or on a poll,” from the third line of Article 73;
- (l) deleting the words “whether on a show of hands or on a poll,” from the fourth line of Article 75(1) and the words “or poll” from the last line of Article 75(1);
- (m) amending Article 80 as follows:
 - (i) deleting the words “or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than twenty-four (24) hours before the time appointed for taking of the poll” from the seventh line to the ninth line;
 - (ii) deleting the words “or on a poll demanded at a meeting or an adjourned meeting” from the twelfth line to the thirteenth line;
- (n) deleting the words “to demand or join in demanding a poll and” in the fourth and fifth lines of Article 81;
- (o) deleting the words “, or the taking of the poll,” from the last line of Article 82;
- (p) deleting the words “including the right to vote individually on a show of hands” from the eighth line to the ninth line of Article 84(2);
- (q) deleting the words “Any Director so appointed by the Board shall hold office only until the next following general meeting of the Company and shall then be eligible for re-election.” from the fourth line to the fifth line of Article 86(3) and substituting therefore the following words:

“Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.”

(r) amending Article 152 as follows:

(i) deleting the word “printed” in the first line of Article 152;

(ii) adding the following paragraph as the second paragraph of Article 152 after the existing paragraph of Article 152:

“The requirement to send to a person referred to in the preceding paragraph the documents referred to in that paragraph shall be deemed satisfied where, in accordance with all applicable rules, regulations and laws, including without limitation the rules of the Designated Stock Exchange and the Law, the Company publishes copies of the documents referred to in the preceding paragraph on the Company’s computer network, the Company’s website or by any other permitted manner (including electronic means in such manner as may be accepted by the Designated Stock Exchange), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manner as discharging the Company’s obligation to send to him a copy of such documents.”;

(s) deleting Article 159 in its entirety and replacing it with the following new Article 159:

“159. Any Notice or document (including any “corporate communication” within the meaning ascribed thereto under the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited), whether or not, to be given or issued under these Articles from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication and any such Notice and document may be served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the Notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served by advertisement in appropriate newspapers in accordance with the requirements of the Designated Stock Exchange or, to the extent permitted by the applicable laws, by placing it on the Company’s website or the website of the Designated Stock Exchange, and giving to the Member a

notice stating that the Notice or other document is available there (a “notice of availability”). The notice of availability may be given to the Member by any of the means set out above. In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders.”;

(t) amending Article 160 as follows:

(i) re-numbering the existing paragraph “(b)” of Article 160 as paragraph “(c)” of Article 160;

(ii) adding the following paragraph as the new paragraph (b) of Article 160:

“160. (b) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A notice placed on the Company’s website or the website of the Exchange, is deemed given by the Company to a member on the day following that on which a notice of availability is deemed served on the member;

(iii) adding the following paragraph as the new paragraph (d) of Article 160:

“160. (d) may be given to a Member either in the English language or the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations.”;

(u) amending Article 161(2) as follows:

(i) deleting the words “through the post in a prepaid letter, envelope or wrapper addressed” in the second and third lines of Article 161(a);

(ii) adding the words “(for the purpose of this Article, including telex or facsimile transmission number or electronic number or address or website)” immediately following the word “address” in the fifth line of Article 161(2);

B. **THAT** the restated and amended articles of association of the Company, consolidating all of the proposed amendments referred to in paragraph 8A above and all previous amendments made in compliance with applicable laws, a copy of which has been produced to this meeting and marked “A” and initialled by the chairman of this meeting for the purpose of identification, be and are hereby adopted with immediate effect in replacement of the existing articles of association of the Company.

For and on behalf of the Board of
Essex Bio-Technology Limited
Ngiam Mia Je Patrick
Chairman

Hong Kong, 31 March 2009

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

Executive Directors: Mr. Ngiam Mia Je Patrick (*Chairman*)
Mr. Fang Haizhou
Mr. Zhong Sheng

Independent non-executive Directors: Mr. Fung Chi Ying
Mr. Mauffrey Benoit Jean Marie
Ms. Yeow Mee Mooi

Head office and principal place of business:

Room 2818
China Merchants Tower
Shun Tak Centre
168–200 Connaught Road Central
Hong Kong

Notes:

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. To be valid, the form of proxy together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the offices of the branch share registrar of the Company in Hong Kong, Hong Kong Registrars Limited at Room 1806–7, 18th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration by not less than 48 hours before the time appointed for holding the above meeting or any adjournment thereof.
3. In relation to the proposed resolutions numbered 5 and 7 above, approval is being sought from the shareholders for the grant to the directors of a general mandate to authorise the allotment and issue of shares under the GEM Listing Rules. The directors of the Company have no immediate plans to issue any new shares of the Company other than shares which may fall to be issued under the share option scheme of the Company.
4. In relation to the proposed resolution numbered 6 above, the directors of the Company wish to state that they will exercise the powers conferred thereby to purchase shares of the Company in circumstances which they deem appropriate for the benefit of the shareholders.
5. Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the above meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. In the case of joint holders of a share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto; but if more than one of such joint holders are present at the above meeting, 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.

This notice, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this notice is accurate and complete in all material respects and not misleading; (ii) there are no other matters the omission of which would make any statement in this notice misleading; and (iii) all opinions expressed in this notice have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

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