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This circular, for which the directors of International Elite Ltd. (the "Company") collectively and individually accept full responsibility, including particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange ("GEM Listing Rules") for the purpose of giving information with regard to the Company. The directors of the Company (the "Directors"), having made all reasonable enquiries, confirmed that, to the best of their knowledge and belief, (i) the information contained in the circular are accurate and complete in all material aspects and not misleading; (ii) there are no other matters the omission of which would make any statement herein misleading; and (iii) all opinions expressed in this circular have been arrived at after due and careful consideration on the basis and assumptions of reasonableness and fairness.

**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 the Company, you should at once hand this circular and 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.



**INTERNATIONAL ELITE LTD.**  
**精 英 國 際 有 限 公 司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8313)**

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

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This circular will remain on the GEM website at [www.hkgem.com](http://www.hkgem.com) on the "Latest Company Announcements" page for at least 7 days from the date of its posting. This circular will also be posted on the Company's website at [www.iel.hk](http://www.iel.hk).

A notice dated 30 March 2009 convening the annual general meeting of the Company ("AGM") to be held at Taishan Room, Level 5, Island Shangri-La Hong Kong, Two Pacific Place, Supreme Court Road, Central, Hong Kong on Monday, 4 May 2009 at 10:30 a.m. is set out on pages 12 to 15 of this circular. Whether or not you intend to attend the AGM, you are requested to complete and return the enclosed form of proxy to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, in accordance with the instructions printed thereon as soon as practicable and in any event not less than 48 hours before the time fixed for holding the AGM. The completion and return of the proxy form will not preclude you from attending and voting in person in the AGM and any adjourned meeting if you so wish.

30 March 2009

## CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET (“GEM”) OF THE STOCK EXCHANGE

GEM has been positioned as a market designed to accommodate companies to which a high investment risk may be attached than other companies listed on the Stock Exchange. 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 and no assurance is given that there will be a liquid market in the securities traded on GEM.

The principal means of information dissemination on GEM is publication on the Internet website operated by the Stock Exchange. Listed companies are not generally required to issue paid announcements in gazetted newspapers. Accordingly, prospective investors should note that they need to have access to the GEM website at [www.hkgem.com](http://www.hkgem.com) in order to obtain up-to-date information on GEM-listed issuers.

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened on Monday, 4 May 2009 at 10:30 a.m. at Taishan Room, Level 5, Island Shangri-La Hong Kong, Two Pacific Place, Supreme Court Road, Central, Hong Kong;
“Articles of Association”	the articles of associations adopted by the Company and as amended from time to time by resolution of the Shareholders;
“Associate(s)”	has the meaning ascribed to this term under the GEM Listing Rules;
“Board”	the board of Directors;
“Chairman”	chairman of the Board;
“Companies Ordinance”	the Companies Ordinance, Chapter 32 of the laws of Hong Kong;
“Company”	International Elite Ltd., a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on GEM;
“Directors”	directors of the Company;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Latest Practicable Date”	25 March 2009, being the latest practicable date prior to the printing of this circular;
“GEM”	Growth Enterprise Market of the Stock Exchange;
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM of the Stock Exchange;

## DEFINITIONS

“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the AGM to repurchase up to 10% of the issued share capital of the Company as at the date of the AGM;
“Shares”	the ordinary share(s) of HK\$0.01 each in the capital of the Company;
“Share Issue Mandate”	the general mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with up to 20% of the issued share capital of the Company as at the date of the AGM;
“Shareholders”	holders of the Shares;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers.



**INTERNATIONAL ELITE LTD.**  
**精英國際有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 8313)**

*Executive Directors:*

Kwok King Wa (*Chairman*)  
Li Kin Shing (*Chief Executive Officer*)  
Li Yin  
Li Wen  
Wong Kin Wa

*Registered office:*

Portcullis TrustNet (Cayman) Ltd.  
Marquee Place, Suite 300  
430 West Bay Road, P.O. Box 32052  
Grand Cayman KY1-1208  
Cayman Islands  
Grand West Indices

*Independent non-executive Directors:*

Chen Xue Dao  
Cheung Sai Ming  
Tang Yue

*Head office and principal place of  
business in Hong Kong:*

Room 3809–3810  
Hong Kong Plaza  
188 Connaught Road West  
Hong Kong

30 March 2009

*To the shareholders*

Dear Sir or Madam

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

**INTRODUCTION**

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM relating to (i) the granting to the Directors a general mandate to allot, issue and deal with Shares not exceeding 20% of the Shares in the issued share capital of the Company as at the date of the resolution; (ii) the granting of the Directors a general mandate to repurchase the Shares not exceeding 10% of the Shares in the issued share capital of the Company as at the date of the resolution; and (iii) the re-election of retiring Directors.

A notice convening the AGM is set out on pages 12 to 15 of this circular.

## LETTER FROM THE BOARD OF DIRECTORS

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

### GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

At the AGM, separate ordinary resolutions will be proposed to renew the general mandates to authorise the Directors (i) to allot, issue and otherwise deal with Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company at the date of passing of the resolution; (ii) to exercise all powers of the Company to repurchase issued and fully paid Shares up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company at the date of the passing of the resolution; (iii) to extend the general mandate granted to the Directors to allot, issue and deal with additional Shares as mentioned in paragraph (i) above by the amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the Repurchase Mandate.

As at the Latest Practicable Date, there were in issue an aggregate of 946,200,000 Shares. Subject to the passing of the proposed resolutions for the grant of the Share Issue Mandate and the Repurchase Mandate, and on the basis that no further Shares will be issued or repurchased prior to the date of the AGM, exercise in full of the Repurchase Mandate will result in up to 94,620,000 Shares being repurchased by the Company, and the Directors will be authorised to allot and issue under the Share Issue Mandate up to 189,240,000 Shares, and to the extent the Repurchase Mandate is exercised, plus the amount of Shares representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the Repurchase Mandate.

The Share Issue Mandate and the Repurchase Mandate shall continue in force during the period ending on the earliest of (a) the date of the next annual general meeting, (b) the date by which the next annual general meeting of the Company is required to be held by law or by the Articles of Association; or (c) the date upon which such authority is revoked or varied by an ordinary resolution of the shareholders in a general meeting of the Company. The existing general mandates to issue and repurchase Shares granted to the Directors at the annual general meeting of the Company on 22 April 2008 will expire at the AGM.

### EXPLANATORY STATEMENT

An explanatory statement containing all relevant information relating to the proposed Repurchase Mandate is set out in the Appendix to this circular. The information in the explanatory statement is to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate.

## LETTER FROM THE BOARD OF DIRECTORS

### RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the executive Directors are Kwok King Wa, Li Kin Shing, Li Yin, Li Wen and Wong Kin Wa; the independent non-executive Directors are Chen Xue Dao, Cheung Sai Ming and Tang Yue.

Pursuant to Article 87 of the Articles, at each annual general meeting, one-third of the Directors for the time being (or, if their number is a multiple of three, the number nearest to but not less than one-third), shall retire from office by rotation provided that every Director shall be subject to retirement by rotation at least once every three years.

Accordingly, Ms. Kwok King Wa, Ms. Li Yin and Mr. Chen Xue Dao, being Directors to retire in rotation in accordance with the Articles of Association, will retire and being eligible, offer themselves for re-election at the AGM.

**Ms. Kwok King Wa (郭景華女士)**, aged 52, is an executive Director and the chairman of the Company. She is responsible for the Group's overall management, corporate planning and business development. Ms. Kwok has over 13 years of experience in the telecommunications industry. She has been the Director of the Company since 2000. She is the spouse of Mr. Li Kin Shing (李健誠先生), an executive Director and chief executive officer of the Company.

Ms. Kwok entered into a service contract with the Company for an initial term of three years commencing from 16 October 2007 and such contract may be terminated by either party thereto giving the other party's not less than three months' prior notice in writing. Ms. Kwok is entitled to a remuneration of HK\$762,500 per year (whereas in the year of 2007, she was entitled to an annual remuneration of HK\$80,000) pursuant to the service contract, which is based on salaries paid by comparable companies, time commitment, her duties and responsibilities, the Company's performance and its remuneration policy. As at the Latest Practicable Date, Ms. Kwok was interested in 684,000,000 Shares and 18,550,000 share options of the Company representing approximately 72.29% and 2.11%, respectively, of the total issued share capital of the Company as at the Latest Practicable Date.

**Ms. Li Yin (李燕女士)**, aged 34, is an executive Director and the chief operation officer of the Company and the general manager of China Elite Info. Co., Ltd. (廣州盛華信息有限公司). She is responsible for the Group's overall management, corporate planning and business development. Ms. Li obtained a diploma in Finance from Guangzhou University in 1998. Ms. Li has over 9 years of experience in the telecommunications industry. She has been the assistant to the general manager of the Company since 2000. She is the sister of Mr. Li Kin Shing, an executive Director and chief executive officer of the Company.

Ms. Li entered into a service contract with the Company for an initial term of three years commencing from 16 October 2007 and such contract may be terminated by either party thereto giving the other party's not less than three months' prior notice in writing. Ms. Li is entitled to a remuneration of HK\$407,600 per year (whereas in the year of 2007, she was entitled to an annual remuneration of HK\$347,000) pursuant to the service



## LETTER FROM THE BOARD OF DIRECTORS

contract, which is based on salaries paid by comparable companies, time commitment, her duties and responsibilities, the Company's performance and its remuneration policy. As at the Latest Practicable Date, Ms. Li was interested in 12,600,000 Shares representing approximately 1.33% of the total issued share capital of the Company as at the Latest Practicable Date.

**Mr. Chen Xue Dao (陳學道先生)**, aged 66, was appointed as an independent non-executive Director in September 2007. Mr. Chen obtained a bachelor degree in Cable Communications from Beijing University of Posts and Telecommunications in 1967. Mr. Chen was appointed as the head of Guangdong Communications Administration (廣東省通信管理局) in 2001. Mr. Chen is currently a member of the Telecommunications Technology Committee of the Ministry of Information Industry of the PRC (中國信息產業部通信科學技術委員會), member of the Economic Specialists in the Telecommunications Committee of the Ministry of Information Industry of the PRC (中國信息產業部電信經濟專家委員會), fellow member of the China Institute of Communications (中國通信學會), chairman of the Guangdong Institute of Communications (廣東省通信學會), Honorary chairman of Guangdong Communication Industry Association (廣東省通信行業協會) and Honorary chairman of Guangdong Internet Society (廣東省互聯網協會). Mr. Chen also holds the qualification of a senior engineer at Professor grade, and he has been granted the special subsidy by the State Council of the PRC for his prominent contributions to engineering science since 1992.

Mr. Chen entered into a service contract with the Company for an initial term of three years commencing from 16 October 2007 and such contract may be terminated by either party thereto giving the other party's not less than three months' prior notice in writing. Mr. Chen is entitled to a remuneration of HK\$80,000 per year pursuant to the service contract, which is based on salaries paid by comparable companies, time commitment, his duties and responsibilities, the Company's performance and its remuneration policy. As at the Latest Practicable Date, Mr. Chen was interested in 500,000 share options of the Company representing approximately 0.053% of the total issued share capital of the Company as at the Latest Practicable Date.

Save as disclosed hereof, as at the Latest Practicable Date, and to the best knowledge and belief of the Board, the Directors confirmed that:–

- (a) each of Ms. Kwok King Wa, Ms. Li Yin and Mr. Chen Xue Dao is not connected with any Director, senior management, management shareholders, substantial shareholder or controlling shareholder of the Company;
- (b) each of Ms. Kwok King Wa, Ms. Li Yin and Mr. Chen Xue Dao has no other interests in the Shares which are required to be disclosed under Part XV of the SFO;
- (c) each of Ms. Kwok King Wa, Ms. Li Yin and Mr. Chen Xue Dao does not hold any directorships in listed public companies in the last three years;
- (d) there is no other information that needs to be disclosed pursuant to any of the requirements as set out in Rule 17.50(2) of the GEM Listing Rules; and

## LETTER FROM THE BOARD OF DIRECTORS

- (e) the Company is not aware of any other matter that needs to be brought to the attention of the Shareholders and the Stock Exchange in relation to the re-election of Directors.

### VOTING BY POLL

Pursuant to the Article 66 of Articles of Association of the Company, at any general meeting a resolution put to the vote of the general meeting of the Company shall be decided on a show of hands unless voting by way of a poll is required by the rules of the designated stock exchange. In accordance with Rule 17.47(4) of the GEM Listing Rules, the vote of the Shareholders in the AGM will be taken by poll and the Company will announce the results of the poll including (i) the total number of Shares entitling the holder to attend and vote for or against the resolution at the AGM, (ii) the total number of Shares entitling the holder to attend and vote only against the resolution at the AGM, (iii) the number of Shares represented by votes for and against the relevant resolution by way of an announcement, not later than 30 minutes before the earlier of the commencement of the morning trading session or any pre-opening session on the business day following the AGM.

On a poll votes may be given either personally or by proxy. A person entitled to more than one vote on a poll need not use all his votes or cast all the votes he uses in the same way. At the commencement of the AGM, the Chairman will provide a detailed procedures for conducting a poll and answer any questions from the Shareholders regarding voting by way of a poll.

### RECOMMENDATION

The Directors consider that the general mandates to issue and repurchase Shares and the re-election of Directors proposed are in the interest of the Company and so recommend you to vote in favour of the relevant resolutions at the forthcoming AGM.

Yours faithfully  
By order of the Board  
**International Elite Ltd.**  
**Kwok King Wa**  
*Chairman*

## APPENDIX

*This is an explanatory statement given to all Shareholders, 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

Under the Repurchase Mandate, the number of Shares that the Company may repurchase shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company at the date of the passing of the relevant resolutions. As at the Latest Practicable Date, there were in issue an aggregate of 946,200,000 Shares. Exercise in full of the Repurchase Mandate, on the basis that no further Shares would be issued or repurchased prior to the date of the AGM, would accordingly result in up to 94,620,000 Shares being repurchased by the Company.

#### (c) Reasons for repurchase

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.

As compared with the position of the Company in its financial statements for the year ended 31 December 2008 (being the most recent published audited accounts), the Directors consider that there would not be any material adverse impact on the working capital and on the gearing position of the Company in the event that the proposed repurchases were to be made in full during the proposed repurchase period. 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 laws provide 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 laws, the repurchased Shares will remain part of the authorised but unissued share capital.

**(e) Connected persons**

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 of any of the Directors has any present intention, in the event that the proposed Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company.

As 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) Effect of 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.

## APPENDIX

As at the Latest Practicable Date, the register of the Shareholders maintained by the Company pursuant to Section 336 under Part XV of the SFO showed that the Company has been notified of the following interests, being 5% or more of the Company's issued share capital:

Name of shareholder	Number of Shares held	Approximate percentage of existing shareholding	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
Mr. Li Kin Shing ( <i>Note 1</i> )	684,000,000	72.29%	80.32%
	20,000,000	2.11%	2.35%
Ms. Kwok King Wa ( <i>Note 2</i> )	684,000,000	72.29%	80.32%
	18,550,000	1.96%	2.18%
Ever Prosper International Limited ( <i>Note 3</i> )	684,000,000	72.29%	80.32%
Keywise Greater China Opportunities Master Fund ( <i>Note 4</i> )	57,366,000	6.06%	6.74%

*Notes:*

1. The 684,000,000 Shares are owned by Ever Prosper International Limited which is owned as to 50% and 46.5% by Mr. Li Kin Shing and Ms. Kwok King Wa respectively. Mr. Li Kin Shing is the spouse of Ms. Kwok King Wa. Accordingly, Mr. Li Kin Shing is deemed to be interested in the 684,000,000 Shares under the SFO. The other 20,000,000 Shares are held by Mr. Li Kin Shing pursuant to the pre-IPO share option scheme of the Company.
2. The 684,000,000 Shares are owned by Ever Prosper International Limited which is owned as to 50% and 46.5% by Mr. Li Kin Shing and Ms. Kwok King Wa respectively. Ms. Kwok King Wa is the spouse of Mr. Li Kin Shing. Accordingly, Ms. Kwok King Wa is deemed to be interested in the 684,000,000 Shares under the SFO. The other 18,550,000 Shares are held by Ms. Kwok King Wa pursuant to the pre-IPO share option scheme of the Company.
3. These Shares are beneficially owned by Ever Prosper International Limited.
4. These Shares are beneficially held by Keywise Greater China Opportunities Master Fund, whose holding company, Keywise Capital Management (HK) Limited, is indirectly interested in these Shares.

In the event that the Directors shall exercise in full the Repurchase Mandate, the total interests of the above Shareholders would be increased to approximately the respective percentages shown in the last column above and such increase will not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

Assuming that there is no issue of Shares in the Company between the Latest Practicable Date and the date of a repurchase, an exercise of the Repurchase Mandate whether in whole or in part may result in less than the relevant prescribed minimum percentage of the Shares of the Company being held by the public as required by the Stock

## APPENDIX

Exchange. The Directors have no intention to exercise the Repurchase Mandate to an extent as may result in a public shareholding of less than such prescribed minimum percentage.

### 2. SHARE PURCHASE MADE BY THE COMPANY

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

### 3. SHARE PRICES

During each of the previous 12 months and up to the Latest Practicable Date, the highest and lowest traded prices for Shares on the GEM were as follows:

Month	Price Per Share	
	Highest HK\$	Lowest HK\$
<b>2008</b>		
March	1.4800	1.0000
April	1.0200	0.5800
May	0.8500	0.6400
June	0.7200	0.5000
July	0.6000	0.4550
August	0.5600	0.4000
September	0.5000	0.3400
October	0.4200	0.1510
November	0.1870	0.1200
December	0.2800	0.1570
<b>2009</b>		
January	0.2400	0.1480
February	0.2200	0.2000
March (up to the Latest Practicable Date)	0.2200	0.1800

## NOTICE OF ANNUAL GENERAL MEETING

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## INTERNATIONAL ELITE LTD. 精 英 國 際 有 限 公 司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8313)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting of INTERNATIONAL ELITE LTD. (the “**Company**”) will be held at Taishan Room, Level 5, Island Shangri-La Hong Kong, Two Pacific Place, Supreme Court Road, Central, Hong Kong on Monday, 4 May 2009 at 10:30 a.m. for the following purposes:-

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2008 and the reports of the directors and auditors of the Company for the year ended 31 December 2008.
2. To appoint auditors and to authorise the board of directors of the Company (the “**Board**”) to fix their remuneration.
3.
  - A. To re-elect Ms. Kwok King Wa as director of the Company (“**Director(s)**”);
  - B. To re-elect Ms. Li Yin as Director;
  - C. To re-elect Mr. Chen Xue Dao as Director;
  - D. To authorise the board of Directors to fix the remuneration of the Directors.
4. As special business, to consider and if thought fit, pass the following resolutions with or without amendments as ordinary resolutions:
  - A. “**THAT**
    - (a) subject to paragraph (c) of this Resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) to

## NOTICE OF ANNUAL GENERAL MEETING

allot, issue and deal with the new 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 Right Issue (as hereinafter defined), (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.”

“**Right 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 then holdings of such shares or class thereof (subject to such exclusion or other



## NOTICE OF ANNUAL GENERAL MEETING

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, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited 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."

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### 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  
**International Elite Ltd.**  
**Kwok King Wa**  
Chairman

Hong Kong, 30 March 2009

*As at the date of this notice, the executive Directors are Kwok King Wa, Li Kin Shing, Li Yin, Li Wen and Wong Kin Wa; the independent non-executive Directors are Chen Xue Dao, Cheung Sai Ming and Tang Xue.*

#### Notes:

- (1) A member of the Company entitled to attend and vote at the annual general meeting convened by the above notice is entitled to appoint another person as his proxy to attend and, on a poll, vote on his behalf. A proxy need not be a member of the Company but must attend the annual general meeting to represent the member.
- (2) In order to be valid, the form of proxy must be deposited with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong together with any power of attorney or other authority, under which it is signed, or a notarially certified copy of that power or authority, not less than 48 hours before the time for holding the meeting.
- (3) In the case of joint holders of any shares in the Company, any one of such joint holders may vote at the annual general meeting, either in person or by proxy, in respect of such shares as if he was solely entitled thereto, but if more than one of such joint holders are present at the meeting, either personally or by proxy, that one of the said persons so present whose name stands first on the register of members in respect of such shares shall be accepted to the exclusion of the votes of the other joint registered holders.
- (4) The register of members of the Company will be closed from Thursday, 30 April 2009 to Monday, 4 May 2009 both days inclusive, for the purpose of determining entitlement of the Company's shareholders to vote at the annual general meeting. During this period, no share transfer will be registered. In order to qualify for attending and voting at the annual general meeting, all completed share transfer forms, accompanied by the relevant certificates, must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:00 p.m. on Wednesday, 29 April 2009.