
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Yantai North Andre Juice Co., Ltd.* (烟台北方安德利果汁股份有限公司) you should at once hand this circular and the enclosed proxy form and reply slip to the purchaser or transferee or to the bank or licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and the Stock Exchange take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, (i) the information contained in this circular 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 herein misleading; and (iii) all opinions expressed herein have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.



烟台北方安德利果汁股份有限公司

Yantai North Andre Juice Co., Ltd.*

(a joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 8259)

CONNECTED TRANSACTION FORMATION OF A JOINT VENTURE

Financial adviser



Independent financial adviser to the
Independent Board Committee and Independent Shareholders



China Everbright Capital Limited

A letter from the Board is set out on pages 3 to 8 of this circular. A letter from the Independent Board Committee is set out on page 9 of this circular. A letter from China Everbright Capital to the Independent Board Committee and the Independent Shareholders is set out on pages 10 to 15 of this circular.

A notice convening the SGM of the Company to be held at 10:00 a.m. on Monday, 10 August 2009 at 2nd Floor, No. 18 Andre Avenue, Muping Economic Development Zone, Yantai City, Shandong Province, the People's Republic of China is set out on pages 23 to 25 of this circular.

Whether or not you are able to attend the SGM, you are strongly urged to complete and sign the enclosed form of proxy in accordance with the instructions printed thereon. For holders of H Shares, please return it to the Company's H Share registrar, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong; and for holders of Domestic Shares, the proxy form shall be delivered to the registered office of the Company at No. 18 Andre Avenue, Muping Economic Development Zone, Yantai City, Shandong Province, the PRC as soon as possible but in any event not later than 24 hours before the time appointed for holding the SGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjournment thereof should you so wish.

This circular will remain on the GEM website at www.hkgem.com on the "Latest Company Announcements" page for seven days from the date of its posting and on the Company's website at www.andre.com.cn.

* For identification purpose only

25 June 2009

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate companies to which a higher 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.

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	3
Letter from the Independent Board Committee	9
Letter from China Everbright Capital	10
Appendix – General Information	16
Notice of Special General Meeting	23

DEFINITIONS

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

“Andre Juice BVI”	Andre Juice Co., Ltd., a wholly-owned subsidiary of the Company and an investment holding company
“Board”	the board of Directors
“Chengdu President”	Chengdu President Enterprises Food Co., Ltd. (成都統一企業食品有限公司), a wholly-owned subsidiary of Uni-President
“China Everbright Capital”	China Everbright Capital Limited, a licensed corporation to carry on Type 1 (dealing in securities), type 4 (advising on securities) and type 6 (advising on corporate finance) regulated activity under the SFO, and the independent financial adviser to the Independent Board Committee and the Independent Shareholders as to the terms of the Joint Venture Agreement
“Company”	Yantai North Andre Juice Co., Ltd.* (烟台北方安德利果汁股份有限公司), whose shares are listed on the GEM of the Stock Exchange
“Directors”	the director(s) of the Company
“Domestic Shares”	the domestic invested shares in the share capital of the Company, with a nominal value of RMB0.10 each, which are held in Renminbi
“GEM”	Growth Enterprise Market
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (as amended from time to time)
“Group”	the Company and its subsidiaries
“H Shares”	the overseas-listed foreign invested shares in the share capital of the Company, with a nominal value of RMB0.10 each, which are held and traded in Hong Kong dollars
“Hong Kong”	Hong Kong Special Administrative Region, the PRC

DEFINITIONS

“Independent Board Committee”	an independent board committee comprising independent non-executive Directors, namely, Mr. Wu Jian Hui, Ms. Yu Shou Neng and Ms. Qu Wen
“Independent Shareholders”	shareholders of the Company who are not required to abstain from voting on the ordinary resolution to be proposed at the SGM to approve the Joint Venture Agreement under the GEM Listing Rules
“Joint Venture Agreement”	the joint venture agreement entered into between the Company, Andre Juice BVI and Chengdu President on 9 June 2009
“Joint Venture Company”	Yantai Tongli Beverage Industries Co., Ltd. (烟台統利飲料工業有限公司), a joint venture company to be established as a limited liability company in Shandong Province, the PRC pursuant to the Joint Venture Agreement
“Latest Practicable Date”	19 June 2009, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“PRC”	People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) as amended from time to time
“SGM”	a special general meeting of the Company to be held on Monday, 10 August 2009 to consider, ratify, approve and confirm the entering into of the Joint Venture Agreement and the transactions contemplated thereunder
“Shareholders”	holders of Domestic Shares and holders of H Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Uni-President”	Uni-President China Holdings Ltd., a limited liability company incorporated in the Cayman Islands with its shares listed on the Main Board of the Stock Exchange

LETTER FROM THE BOARD



烟台北方安德利果汁股份有限公司

Yantai North Andre Juice Co., Ltd.*

(a joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 8259)

Executive Directors:

Mr. Wang An
Mr. Zhang Hui
Mr. Jiang Hong Qi

Non-executive Director:

Mr. Lin Wu-Chung
Mr. Liu Tsung-Yi

Independent non-executive Directors:

Mr. Wu Jian Hui
Ms. Yu Shou Neng
Ms. Qu Wen

Registered Office:

No. 18 Andre Avenue,
Muping Economic Development Zone,
Yantai City,
Shandong Province,
the PRC

*Principal Place of Business
in Hong Kong:*

Room 3516, West Tower,
Shun Tak Centre,
200 Connaught Road Central,
Hong Kong

25 June 2009

To the Shareholders:

Dear Sir or Madam,

CONNECTED TRANSACTION FORMATION OF A JOINT VENTURE

INTRODUCTION

Reference is made to the announcement of the Company dated 11 June 2009.

The purpose of this circular is to provide you with more information relating to, among other things, (1) further details of the transaction contemplated under the Joint Venture Agreement; (2) the letter from the Independent Board Committee; and (3) the letter of recommendation from the independent financial adviser on the connected transaction which is constituted by the formation of the Joint Venture Company by the Company and Andre Juice BVI with Chengdu President.

BACKGROUND

On 9 June 2009, the Company, Andre Juice BVI, a wholly-owned subsidiary of the Company, and Chengdu President, a wholly-owned subsidiary of Uni-President, entered into the Joint Venture Agreement, pursuant to which the parties agreed to establish the Joint Venture Company in Shandong Province, the PRC to engage in the business of OEM

* For identification purpose only

LETTER FROM THE BOARD

processing and sales of various types of beverages, fruit juice, tea, dairy drinks, mineral water, jelly, flummery, cereal products, fruit puree, soybean milk, PET molding and stretching and other products.

THE JOINT VENTURE AGREEMENT

Date:

9 June 2009

Parties:

- (1) the Company;
- (2) Andre Juice BVI; and
- (3) Chengdu President.

Term:

The joint venture shall have a term of 50 years commencing from the date on which the business licence of the Joint Venture Company is issued. The parties may extend the term of the joint venture by submitting a written application to the relevant PRC authorities six (6) months before the expiration of the initial term of the joint venture, after the relevant resolutions are passed by the board of directors of the Joint Venture Company.

Objective:

The Joint Venture Company will principally engage in the business of OEM processing and sales of various types of beverages, fruit juice, tea, dairy drink, mineral water, jelly, flummery, cereal products, fruit puree, soybean milk, PET molding and stretching and other products.

Registered Capital:

The registered capital of the Joint Venture Company shall be RMB100,000,000, which will be contributed by the parties in the following manner:

1. the Company will contribute RMB25,000,000 in cash, representing 25% of the registered capital;
2. Andre Juice BVI will contribute RMB25,000,000, representing 25% of the registered capital. Such capital contribution will be made by Andre Juice BVI by contributing the 2008 distributable profits to be received by it by the end of June 2009 from each of Baishui Andre Juice Co., Ltd.* (白水安德利果蔬汁有限公司) (amount to RMB9,922,500), Binzhou Andre Juice Co., Ltd.* (濱州安德利果汁飲料有限公司) (amount to RMB10,374,300) and Yantai Longkou Andre Juice Co., Ltd.* (烟台龍口安德利果汁飲料有限公司) (amount to RMB4,703,200); and

LETTER FROM THE BOARD

3. Chengdu President will contribute RMB50,000,000 in cash, representing 50% of the registered capital.

The total investment amount of the Joint Venture Company is RMB200,000,000. The difference between the total investment and the registered capital of the Joint Venture Company will be made up by the Joint Venture Company.

The registered capital is determined based on the investment amount required for operating the Joint Venture Company. The registered capital to be contributed by the parties are determined based on their respective shareholdings held in the Joint Venture Company.

According to the Joint Venture Agreement, the registered capital of the Joint Venture Company shall be paid by each of the parties in the following manner:

- (i) 20% of their respective capital contribution shall be paid within three (3) months after the business licence of the Joint Venture Company is issued; and
- (ii) 80% of their respective capital contribution shall be paid within two (2) years after the business licence of the Joint Venture Company is issued.

The total capital commitment of the Company and Andre Juice BVI in respect of the Joint Venture Company amounts to RMB50,000,000. Except for the registered capital of RMB50,000,000, as at the Latest Practicable Date, the Company and Andre Juice BVI have no other capital commitments to the Joint Venture Company. The total capital commitment of Chengdu President in respect of the Joint Venture Company amounts to RMB50,000,000. Except for the registered capital of RMB50,000,000, Chengdu President has no other capital commitments to the Joint Venture Company.

Upon making capital contributions to the Joint Venture Company, each of the Company, Andre Juice BVI and Chengdu President will hold 25%, 25%, and 50% interest in the Joint Venture Company, respectively. The Joint Venture Company will be treated as a jointly controlled entity in the consolidated accounts of the Company and as a jointly controlled entity in the consolidated accounts of Uni-President.

The board of directors of the Joint Venture Company:

The Joint Venture Company will comprise five (5) directors, of whom one (1) will be nominated by the Company, one (1) will be nominated by Andre Juice BVI, and three (3) will be nominated by Chengdu President. Each director shall be appointed for a term of three (3) years, commencing from the date of establishment of the board of directors of the Joint Venture Company. The chairman and vice chairman of the board of directors of the Joint Venture Company will be nominated by the Company and Chengdu President, respectively.

LETTER FROM THE BOARD

Profit Distribution:

The Joint Venture Company will distribute profits (if any) once in every year. A profits distribution proposal and the amount of distributable profits to which each party is entitled shall be declared within three (3) months after each financial year end.

REASONS FOR ENTERING INTO THE JOINT VENTURE AGREEMENT

The Directors consider that the Group's investment in the Joint Venture Company with Uni-President will enhance its sales in juice concentrate and help to penetrate the domestic market. The Directors consider that the Joint Venture Agreement was entered into on normal commercial terms, fair and reasonable and in the interest of the Company and its shareholders as a whole. The Directors are of the view that there is no disadvantage to the Company and the Group as whole in entering into the Joint Venture Agreement.

LISTING RULES IMPLICATIONS

Uni-President is a substantial shareholder of the Company holding approximately 14.94% interest in the Company through its two wholly-owned subsidiaries namely, Chengdu President and Guangzhou President Enterprises Co., Ltd. Pursuant to Chapter 20 of the GEM Listing Rules, Uni-President is a connected person of the Company. As Chengdu President is a wholly-owned subsidiary of Uni-President, it is an associate of Uni-President pursuant to Chapter 20 of the GEM Listing Rules. Therefore, the establishment of the Joint Venture Company by the Company and Andre Juice BVI with Chengdu President constitutes a connected transaction of the Company under Chapter 20 of the GEM Listing Rules. As one of the applicable percentage ratios exceeds 2.5% and the total consideration involved is over HK\$10,000,000, the transaction contemplated under the Joint Venture Agreement is subject to reporting, announcement and Independent Shareholders' approval requirements under Chapter 20 of the GEM Listing Rules. As Uni-President has material interest in the transaction, Uni-President and its associates will abstain from voting for the relevant resolution in connection with the Joint Venture Agreement at the SGM. In addition, as Mr. Liu Tsung-Yi, a non-executive Director, who held 1,954,000 H Shares as at the Latest Practicable Date, is also the directors and/or supervisors of the 10 members of Uni-President Enterprises Corp., the holding company of Uni-President, Mr. Liu Tsung-Yi will abstain from voting for the relevant resolution in connection with the Joint Venture Agreement at the SGM.

INFORMATION ON THE PARTIES

The Company is principally engaged in the business of manufacturing and sales of apple juice concentrate, pear juice concentrate, apple essence, feedstuff and related products. The H shares of the Company are listed on the GEM of the Stock Exchange.

Andre Juice BVI is a wholly-owned subsidiary of the Company and an investment holding company.

LETTER FROM THE BOARD

Chengdu President is a wholly-owned subsidiary of Uni-President and is principally engaged in the business of development, production and sales of beverages, instant noodles, dairy products, processed meat products, seasoning and food sauces and other food and beverage products. Uni-President is a limited liability company incorporated in the Cayman Islands and its shares are listed on the Main Board of the Stock Exchange. Uni-President is one of the leading manufacturers of beverages and instant noodles in the PRC.

CLOSURE OF H SHARE REGISTER OF MEMBERS OF THE COMPANY

The register of holders of H Shares will be closed from 11 July 2009 (Saturday) to 10 August 2009 (Monday) (both days inclusive) during which period no transfer of H Shares will be registered. In order to qualify to attend and vote in the SGM, all transfers of H Shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's H Share Registrar, Tricor Tengis Limited, at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on 10 July 2009 (Friday).

SGM

A notice convening the SGM to be held at 10:00 a.m. on Monday, 10 August 2009 at 2nd Floor, No. 18 Andre Avenue, Muping Economic Development Zone, Yantai City, Shandong Province, the People's Republic of China is set out on pages 23 to 25 of this circular, at which an ordinary resolution will be proposed to approve, among other matters, the terms and conditions of the Joint Venture Agreement.

The relevant form of proxy for use at the SGM is enclosed. Whether or not you are able to attend the SGM, you are strongly urged to complete and sign the enclosed form of proxy in accordance with the instructions printed thereon. For holders of H Shares, please return it to the Company's H Share registrar, Tricor Tengis Limited, 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong; and for holders of Domestic Shares, the proxy form shall be delivered to the registered office of the Company at No. 18 Andre Avenue, Muping Economic Development Zone, Yantai City, Shandong Province, the PRC as soon as possible but in any event not later than 24 hours before the time appointed for the holding of the SGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting(s) or any adjourned meeting(s) should you so wish.

VOTING BY POLL

In accordance with the GEM Listing Rules, any vote of shareholders at a general meeting must be taken by poll. As such, the ordinary resolution set out in the notice of SGM will be voted by poll.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the terms of the Joint Venture Agreement are fair and reasonable and are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that the Shareholders vote in favour of the ordinary resolution to be proposed at the SGM.

China Everbright Capital has been appointed as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the terms of the Joint Venture Agreement. Having considered the advice given by China Everbright Capital, the Independent Board Committee is of the opinion that the terms of the Joint Venture Agreement are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

ADDITIONAL INFORMATION

Your attention is also drawn to the letter from the Independent Board Committee set out on page 9, the letter from China Everbright Capital set out on pages 10 to 15 and the other information set out in the Appendix to this circular.

By order of the Board
Yantai North Andre Juice Co., Ltd.*
Wang An
Chairman

Yantai, the PRC, 25 June 2009

* *For identification purpose only*

LETTER FROM THE INDEPENDENT BOARD COMMITTEE



烟台北方安德利果汁股份有限公司

Yantai North Andre Juice Co., Ltd.*

(a joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 8259)

25 June 2009

To the Independent Shareholders

Dear Sir or Madam,

**CONNECTED TRANSACTION
FORMATION OF A JOINT VENTURE**

We refer to the circular of the Company (the "Circular") dated 25 June 2009 despatched to the Shareholders of which this letter forms a part. Unless the context requires otherwise, terms and expressions defined in the Circular shall have the same meanings in this letter.

We have been appointed to advise the Independent Shareholders on whether the terms of the Joint Venture Agreement are fair and reasonable and in the interests of the Company and the Shareholders as a whole. China Everbright Capital has been appointed to advise the Independent Board Committee and Independent Shareholders in respect of the terms of the Joint Venture Agreement.

We wish to draw your attention to the letter from the Board set out on pages 3 to 8 of the Circular and the letter from China Everbright Capital set out on pages 10 to 15 of the Circular.

Having considered the advice given by China Everbright Capital, we are of the opinion that the terms of the Joint Venture Agreement are on normal commercial terms and are fair and reasonable and the entering into of the Joint Venture Agreement is in the interests of the Company and the Shareholders as a whole. Accordingly, we recommend the Independent Shareholders to vote in favour of the ordinary resolution to be proposed at the SGM.

Yours faithfully,

For and on behalf of the Independent Board Committee

Yantai North Andre Juice Co., Ltd.*

Wu Jian Hui, Yu Shou Neng, Qu Wen

Independent Non-executive Directors

* *For identification purpose only*

LETTER FROM CHINA EVERBRIGHT CAPITAL

The following is the text of the “Letter from China Everbright Capital” to the Independent Board Committee and the Independent Shareholders prepared for the purpose of inclusion in this circular.



25 June 2009

To the Independent Board Committee and the Independent Shareholders

Dear Sirs,

CONNECTED TRANSACTION FORMATION OF A JOINT VENTURE

INTRODUCTION

We refer to our appointment to advise the Independent Board Committee and the Independent Shareholders in connection with the Joint Venture Agreement entered into among (i) the Company; (ii) Andre Juice BVI (a wholly-owned subsidiary of the Company); and (iii) Chengdu President (a wholly-owned subsidiary of Uni-President), on 9 June 2009. Details of the Joint Venture Agreement are contained in the circular to the Shareholders dated 25 June 2009 (the “Circular”), of which this letter forms a part. Unless the context otherwise requires, capitalized terms used in this letter shall have the same meanings as those defined in the Circular.

Uni-President is a substantial shareholder of the Company and it is interested in approximately 14.94% equity interest in the Company indirectly. Chengdu President, being a wholly-owned subsidiary of Uni-President, is a connected person of the Company. Therefore, the establishment of the Joint Venture Company pursuant to the Joint Venture Agreement constitutes a connected transaction for the Company under Chapter 20 of the GEM Listing Rules and is subject to, amongst other things, approval by the Independent Shareholders at the SGM by poll. Uni-President and its associates will abstain from voting for the relevant resolution in connection with the Joint Venture Agreement at the SGM.

The Independent Board Committee, comprising all the three independent non-executive Directors, namely Mr. Wu Jian Hui, Ms. Yu Shou Neng, and Ms. Qu Wen, has been formed to advise the Independent Shareholders in respect of the terms of the Joint Venture Agreement which governs the establishment of the Joint Venture Company. We, China Everbright Capital Limited, have been appointed as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in this regard.

In formulating our advice, we have relied on the information and facts supplied, and the opinions expressed, by the Directors and the management (“**Management**”) of the Group and have assumed that they are true, accurate and complete at the time they were made and will remain so up to the time of the SGM. We have also sought and received confirmation

LETTER FROM CHINA EVERBRIGHT CAPITAL

from the Directors that all material relevant information has been supplied to us and that no material facts have been omitted from the information supplied and opinions expressed to us. We have no reason to doubt the truth or accuracy of the information provided to us, or to believe that any material information has been omitted or withheld. We have relied on such information and consider that the information we have received is sufficient for us to reach our advice and recommendation as set out in this letter. However, we have not conducted any independent investigation into the business and affairs of the Group, Uni-President or any of their respective associates.

PRINCIPAL FACTORS AND REASONS TAKEN INTO ACCOUNT

In formulating our view on the Joint Venture Agreement, we have taken into consideration the principal factors and reasons as set out below. In reaching our conclusion, we have considered the results of the analysis in light of each other and ultimately reached our opinion based on the results of all analysis taken as a whole.

1. Background to and reasons for the establishment of the Joint Venture Company

The Company is principally engaged in the business of manufacturing and sales of apple juice concentrate, pear juice concentrate, apple essence, feedstuff and related products. We are advised that the Group has long adopted an expansion strategy, intending to boost its revenue and profit by opening up new markets and introducing new products. Since the listing of the Shares in 2003, the Group has experienced impressive growth in revenue and net profits. The Group successfully opened up new overseas markets, including Japan and Europe, and has diversified into the manufacturing and sale of pectin, alongside its core products of apple juice concentrate since 2005.

As disclosed in the 2008 annual report (“**2008 Annual Report**”) of the Company, the Group has already expanded its sales network to major countries and regions in the world, including US, Japan, Europe, Oceania, African countries and the PRC market. While strengthening its position in the existing markets, the Group will at the same time focus on market and product sales diversification. In respect of the market development, apart from strengthening its US market and the developed European, Oceania, African countries and Japanese markets, the Group will strive to achieve further breakthroughs in the domestic sales market.

Based on our review and discussion, we are advised by the Company that the Group has been highly relied on the sales to North America and Europe markets, which accounted for approximately 53.0% and 18.1% of the total revenue of the Group in 2008. As a result of worldwide economic crisis, which resulted in the drop of overall consumption of apple juice in major developed countries, the Group’s revenue declined by 75.6% from approximately RMB532,612,000 for the three months ended 31 March 2008 to approximately RMB130,194,000 during the same period in 2009, according to the 2009 first quarter report (“**2009 1Q Report**”).

Due to the increasing consumers’ health consciousness and the sustainable growth in disposable income, the beverage products, in particular, juices and ready-to-drink teas, experienced rapid growth in the PRC over the past several years. Although the PRC

LETTER FROM CHINA EVERBRIGHT CAPITAL

beverage market has experienced rapid growth over the past few years, the penetration of beverage products remains relatively low, compared with major developed countries. In light of the above, the Management believes that there still exist a lot of business opportunities in the PRC that the Group has not nor the Group is not yet ready to pursue.

As Uni-President is one of the leading manufacturers of non-carbonated beverages, including juice drinks and ready-to-drink teas, in the PRC, the Management considers that the establishment of the Joint Venture Company for the OEM processing and sales of various types of beverages products represents a step forward taken by the Group to (i) enhance its sales in juice concentrate, (ii) penetrate the fast-growing domestic beverage market; and (iii) reduce its reliance on the sales to North America and Europe markets.

Having considered that (i) the Group's business nature and future development plan in the PRC market; and (ii) the benefits arising from the establishment of the Joint Venture Company, details of which are set out in this paragraph, we are of the view that the establishment of the Joint Venture Company falls within the ordinary and usual course of business of the Group and is in the interest of the Company and the Independent Shareholders as a whole.

2. Principal terms of the Joint Venture Agreement

(a) Shareholding structure

Under the Joint Venture Agreement, the Joint Venture Company will be registered as a sino-foreign equity joint venture company. The equity capital of the Joint Venture Company will be owned as to 25% by the Company, 25% by Andre Juice BVI and 50% by Chengdu President. Upon the establishment, the Joint Venture Company will be treated as a jointly controlled entity of the Group and Uni-President.

The Joint Venture Agreement shall have a term of 50 years commencing from the date of the establishment of the Joint Venture Company, unless the parties agree otherwise pursuant to the terms of the Joint Venture Agreement.

(b) Business scope and management of the Joint Venture Company

It is intended that the Joint Venture Company will engage in the business of OEM processing and sales of various types of beverages, fruit juice, tea, dairy drinks, mineral water, jelly, flummery, cereal products, fruit puree, soybean milk, PET molding and stretching and other products.

As set out in Joint Venture Agreement, the Joint Venture Company will comprise five directors, of whom one will be nominated by the Company, one will be nominated by Andre Juice BVI, and three will be nominated by Chengdu President. Each director shall be appointed for a term of three years, commencing from the date of the establishment of the board of directors ("**JV Board**") of the Joint Venture Company. The chairman and vice chairman of the JV Board will be nominated by the Company and Chengdu President, respectively.

LETTER FROM CHINA EVERBRIGHT CAPITAL

The quorum of board meeting of the Joint Venture Company shall be two thirds or more of the total number of the directors of the Joint Venture Company. The JV Board is the governing body of the Joint Venture Company. Usual business requires approval by a simple majority of directors present at meetings. However, more important matters would require more stringent approval procedures. For example, changes in registered capital and dissolution of the Joint Venture Company would require unanimous votes by all directors present in meetings of the JV Board.

(c) Registered capital, total investment and funding arrangements

Pursuant to the Joint Venture Agreement, the registered capital of the Joint Venture Company shall be RMB100,000,000, which will be contributed by the parties in the following manner:

1. the Company will contribute RMB25,000,000 in cash, representing 25% of the registered capital;
2. Andre Juice BVI will contribute RMB25,000,000, representing 25% of the registered capital. Such capital contribution will be made by Andre Juice BVI by contributing the 2008 distributable profits to be received by it by the end of June 2009 from each of Baishui Andre Juice Co., Ltd.* (白水安德利果蔬汁有限公司) (in the amount of RMB9,922,500), Binzhou Andre Juice Co., Ltd.* (濱州安德利果汁飲料有限公司) (in the amount of RMB10,374,300) and Yantai Longkou Andre Juice Co., Ltd.* (烟台龍口安德利果汁飲料有限公司) (in the amount of RMB4,703,200); and
3. Chengdu President will contribute RMB50,000,000 in cash, representing 50% of the registered capital.

The total investment of the Joint Venture Company is RMB200,000,000. The difference between the total investment and the registered capital of the Joint Venture Company will be provided by the Joint Venture Company.

The registered capital is determined based on the investment amount required for the operation of the Joint Venture Company. The registered capital to be contributed by the parties are determined based on their respective shareholdings held in the Joint Venture Company.

According to the Joint Venture Agreement, the registered capital of the Joint Venture Company shall be paid by each of the parties in the following manner:

- (i) 20% of their respective capital contribution shall be paid within three months after the issuance of business licence of the Joint Venture Company; and
- (ii) 80% of their respective capital contribution shall be paid within two years after the issuance of business licence of the Joint Venture Company.

LETTER FROM CHINA EVERBRIGHT CAPITAL

The total capital commitment of the Company and Andre Juice BVI in respect of the Joint Venture Company amounts to RMB50,000,000. Except for the registered capital of RMB50,000,000, as at the Latest Practicable Date, the Company and Andre Juice BVI have no other capital commitments to the Joint Venture Company. The total capital commitment of Chengdu President in respect of the Joint Venture Company amounts to RMB50,000,000. Upon making capital contributions to the Joint Venture Company, each of the Company, Andre Juice BVI, and Chengdu President will hold 25%, 25%, and 50% equity interest in the Joint Venture Company, respectively. The Joint Venture Company will be treated as a jointly controlled entity in the consolidated accounts of the Company and as a jointly controlled entity in the consolidated accounts of Uni-President.

(d) Profit sharing

Under the terms of the Joint Venture Agreement, any future economic return to be generated by the Joint Venture Company will be shared by its shareholders on a pro-rata basis according to their respective equity interest in the Joint Venture Company.

As illustrated above, the Joint Venture Agreement sets out the major terms which regulate the rights and obligations of the parties to the Joint Venture Company. We note that those terms are based on normal commercial terms and the economic risk and return are distributed among the joint venture partners on a pro-rata basis, which we consider fair and reasonable so far as the Independent Shareholders are concerned and therefore the entering into of the Joint Venture Agreement is in the interests of the Company and the Shareholders as a whole.

3. Financial effects

(a) Net asset value

The Joint Venture Company will be treated as a jointly controlled entity of the Company. Accordingly, the Group's share of 50% of the net assets of the Joint Venture Company will be included in the consolidated balance sheet of the Group. As the book value of the Group's investment in the Joint Venture Company will be equal to the consideration for the acquisition of new shares in the Joint Venture Company, the acquisition of the new shares in the Joint Venture Company will have no material effect on the net assets value of the Group.

(b) Earnings

The Group's share of the result of the Joint Venture Company will be accounted in consolidated profit and loss account of the Group using proportionate accounting treatment. The Group will therefore account for approximately 50% of the results of the Joint Venture Company. Until the Joint Venture Company commences operation, other than the expense incurred by the Joint Venture Company, it will have no material impact on the earnings of the Group. Although no significant positive contribution will be recorded from the Joint Venture Company for the Group in the near term and certain

LETTER FROM CHINA EVERBRIGHT CAPITAL

pre-operating expenses will have to be shared by the Group, the Management expects that establishment of the Joint Venture Company will broaden the revenue base of the Group in the future and allow the Group to further penetrate the fast-growing domestic beverage market and reduce its reliance on the sales to North America and Europe markets.

(c) Working capital

Based on the terms of the Joint Venture Agreement, the Group will contribute a total of RMB50,000,000 as capital to the Joint Venture Company. Such sum is intended to be financed by internal resources of the Group and will be contributed to the Joint Venture Company in accordance with the payment schedule as set out in the paragraph headed “Principal terms of the Joint Venture Agreement” above.

We note from the 2008 Annual Report that the Group had cash and cash equivalents (“**Cash Balance**”) of approximately RMB114,114,000 as at 31 December 2008. We are also advised that the Company, as a borrower, entered into a term facility agreement with certain financial institutions, as lenders, whereby subject to the terms of the term facility agreement, the lenders have agreed to make available to the Company a term facility in an aggregate amount of US\$45,000,000, according to the announcement published by the Group on 27 May 2009.

Taking into account the Cash Balance and the term facility that the Group obtained in May 2009, we believe that the Group should have sufficient financial resources to satisfy its capital commitment under the Joint Venture Agreement and expect that such capital commitment will not have any immediate material adverse effect on the Group’s working capital position.

RECOMMENDATIONS

Having considered the principal factors and reasons referred to in the above, we are of the opinion that (i) the establishment of the Joint Venture Company falls within the ordinary and usual course of business of the Group and is in the interests of the Group and the Independent Shareholders as a whole; and (ii) the terms of the Joint Venture Agreement are on normal commercial terms, fair and reasonable so far as the Group and the Independent Shareholders are concerned and in the interests of the Group and the Independent Shareholders as a whole.

Therefore, we advise the Independent Board Committee to recommend the Independent Shareholders to vote in favour of the ordinary resolution to be proposed at the SGM to approve the Joint Venture Agreement.

Yours faithfully,
For and on behalf of
China Everbright Capital Limited
Alvin Kam
Director

RESPONSIBILITY STATEMENT

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

- (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.

DISCLOSURE OF INTERESTS**Directors', supervisors' and chief executive's interests and short positions in the shares, underlying shares and debenture of the company**

As at the Latest Practicable Date, the interests and short positions of the Directors, the supervisors and the chief executive of the Company in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) which were (a) required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under provisions of the SFO); and (b) required to be recorded in the register kept by the Company pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by the Directors as referred to in Rules 5.46 to 5.67 of the GEM Listing Rules were as follows:

Long positions in the Shares of the Company

Name of Directors	Class of Shares	Number of Shares held	Capacity	Type of interest	Approximate percentage of Domestic Shares/H Shares	Approximate percentage of total share capital
Wang An (<i>Note 1</i>)	Domestic Shares	1,188,105,006 (L)	Interest of controlled corporations (<i>Note 2</i>)	Personal	47.42%(L)	27.85%(L)
	H Shares	17,085,000 (L)	Interest of controlled corporation (<i>Note 3</i>)	Personal	0.97%(L)	0.40%(L)
Liu Tsung-Yi	H Shares	1,954,000 (L)	Beneficial owner	Personal	0.11%(L)	0.045%(L)

Notes: The letter "L" denotes a long position.

- (1) As at the Latest Practicable Date, Mr. Wang An, a director of the Company, controlled (a) 90% interest in China Pingan Investment Holdings Limited, which held 441,519,606 Domestic Shares and 17,085,000 H Shares, representing 10.35% and 0.40% interest in the total issued share capital of the Company, respectively; and (b) 80% interest in Shandong Andre Group Co., Ltd.* (山東安德利集團有限公司), which held 746,585,400 Domestic Shares, representing 17.50% interest in the total issued share capital of the Company.
- (2) Mr. Wang An was deemed to be interested in these Domestic Shares through his interests in China Pingan Investment Holdings Limited and Shandong Andre Group Co., Ltd.* (山東安德利集團有限公司).
- (3) The long position in 17,085,000 H Shares were held by China Pingan Investment Holdings Limited. Mr. Wang An was deemed to be interested in these H Shares through his 90% interest in China Pingan Investment Holdings Limited.

Save as disclosed above, as at the Latest Practicable Date, no other Directors, supervisors or chief executives of the Company has any interest or short position in the shares, underlying shares and debentures of the Company and its associated corporation (within the meaning of Part XV of the SFO) which were (a) required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of the SFO); and (b) required to be recorded in the register kept by the Company pursuant to section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by the directors of the Company as referred to in Rules 5.46 to 5.67 of the GEM Listing Rules.

Substantial shareholders' interests and short positions in the shares, underlying shares and debenture of the company

As at the Latest Practicable Date, so far as the Directors were aware, the following persons (other than the Directors, supervisors and the chief executive of the Company) had interests and short positions in the shares and underlying shares of the Company which were discloseable under Divisions 2 and 3 of Part XV of the SFO and recorded in the register kept by the Company pursuant to Section 336 of the SFO:

Long positions and short positions in the shares of the Company

Name of substantial shareholder	Class of Shares	Number of Shares held	Capacity	Type of interest	Approximate percentage of Domestic Shares/H Shares	Approximate percentage of total share capital
China Pingan Investment Holdings Limited	Domestic Shares	441,519,606 (L) (Note 1)	Beneficial owner	Corporate	17.62%(L)	10.35%(L)
	H Shares	17,085,000 (L)	Beneficial owner	Corporate	0.97%(L)	0.40%(L)
Shandong Andre Group Co., Ltd.* 山東安德利集團有限公司	Domestic Shares	746,585,400 (L) (Note 2)	Beneficial owner	Corporate	29.80%(L)	17.50%(L)

Name of substantial shareholder	Class of Shares	Number of Shares held	Capacity	Type of interest	Approximate percentage of Domestic Shares/H Shares	Approximate percentage of total share capital
HSBC International Trustee Limited	Domestic Shares	657,794,593 (L) (Note 3)	Trustee	Corporate	26.26%(L)	15.42% (L)
Uni-President Enterprises Corp. 統一企業股份有限公司	Domestic Shares	637,460,401 (L) (Note 4)	Interests of controlled corporations (Note 5)	Corporate	25.44%(L)	14.94%(L)
Atlantis Investment Management Ltd	H Shares	315,910,000 (L)	Investment manager	Corporate	17.95%(L)	7.41%(L)
Mitsui & Co., Ltd.	H Shares	97,000,000 (L)	Beneficial owner	Corporate	5.51%(L)	2.27%(L)
JP Morgan Chase & Co.	H Shares	100,244,020 (L) 100,244,020 (P) (Note 6)	Custodian corporation/ approved lending agent	Corporate	5.70%(L)	2.35%(L)
HSBC Global Asset Management (Hong Kong) Limited (Formerly known as HSBC Investments (Hong Kong) Limited)	H Shares	102,250,000 (L)	Investment manager	Corporate	5.80%(L)	2.40%(L)

Notes: The letter “L” denotes a long position. The letter “S” denotes a short position. The letter “P” denotes interests in a lending pool.

- (1) Mr. Wang An, a director of the Company, was deemed to be interested in these Domestic Shares through his 90% interest in China Pingan Investment Holdings Limited.
- (2) Mr. Wang An, a director of the Company, was deemed to be interested in these Domestic Shares through his 80% interest in Shandong Andre Group Co., Ltd.* (山東安德利集團有限公司).
- (3) The long position in 657,794,593 Domestic Shares were held by HSBC International Trustee Limited in the capacity of trustee, which Domestic Shares were held directly by Donghua Fruit Industry Co., Ltd. Each of ACME Team International Limited and Prosper United Limited was deemed to be interested in these Domestic Shares through their direct and indirect control of Donghua Fruit Industry Co., Ltd.
- (4) The long position in 637,460,401 Domestic Shares were held by Uni-President China Holdings Ltd., a non wholly-owned subsidiary of Uni-President Enterprises Corp. (統一企業股份有限公司), through its two wholly-owned subsidiaries, namely, Chengdu President Enterprises Food Co., Ltd (成都統一企業食品有限公司), which held 424,183,601 Domestic Shares, and Guangzhou President Enterprises Co., Ltd. (廣州統一企業有限公司), which held 213,276,800 Domestic Shares.

- (5) Pursuant to Part XV of the SFO, Uni-President Enterprises Corp. (統一企業股份有限公司) was deemed to be interested in such 637,460,401 Domestic Shares. The 637,460,401 Domestic Shares were held by a series of controlled corporations of Uni-President Enterprises Corp. (統一企業股份有限公司), of which 424,183,601 Domestic Shares, representing approximately 9.94% of the total issued share capital of the Company, were held directly by Chengdu President Enterprises Food Co., Ltd (成都統一企業食品有限公司) and 213,276,800 Domestic Shares, representing approximately 5% of the total issued share capital of the Company, were held directly by Guangzhou President Enterprises Co., Ltd. (廣州統一企業有限公司).
- (6) These H Shares were held directly by JP Morgan Chase Bank N.A., a wholly-owned subsidiary of JP Morgan Chase & Co..

Save as disclosed above, as at the Latest Practicable Date, the Directors were not aware of any other person who had an interest or short position in the shares or underlying shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or, who is expected, directly or indirectly, to be interested in 10% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meeting of any other member of the Group.

Wang An, an executive Director, is a director of China Pingan Investment Holdings Limited and Shandong Andre Group Co., Ltd.*, respectively.

Zhang Hui, an executive Director, is a director of Shandong Andre Group Co., Ltd.*.

Liu Tsung-Yi, a non-executive Director, is the directors and/or supervisors of the 10 members of Uni-President Enterprises Corp., amongst which Tait Marketing and Distribution Co., Ltd. is a company listed on the Taiwan Greta Securities Market.

Save as disclosed above, as at the Latest Practicable Date, the Directors were not aware of any Director who is also a director or employee of a company which has an interest or short position in the shares and underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Division 2 and 3 of Part XV of the SFO.

MATERIAL LITIGATION

As at the Latest Practicable Date, the Directors were not aware of any litigation or claim of material importance pending or threatened against any member of the Group.

COMPETING INTEREST

As at the Latest Practicable Date, so far as the Directors were aware, none of the Directors, the management shareholders of the Company, substantial shareholders of the Company and their respective associates had any interest in a business which competed or might compete with the businesses of the Group or had or might have any other conflicts of interest with the Group.

SERVICE CONTRACTS

As at the Latest Practicable Date, none of the Directors or supervisors of the Company had any existing or proposed service contract with any member of the Group (excluding contracts expiring or terminable by the employer within a year without payment of any compensation (other than statutory compensation)).

MISCELLANEOUS

- (a) The registered office of the Company is at No. 18, Andre Avenue, Muping Economic Development Zone, Yantai City, Shandong Province, the PRC.
- (b) The Company's principal place of business in Hong Kong is at Room 3516, West Tower, Shun Tak Centre, 200 Connaught Road C., Hong Kong.
- (c) The qualified accountant and the company secretary of the Company is Miss Ng Man Yee, who is a fellow member of the Association of Chartered Certified Accountants, Chartered Accountant of the Institute of Chartered Accountants in England and Wales and Certified Public Accountant of the Hong Kong Institute of Certified Public Accountants.
- (d) The compliance officer of the Company is Mr. Zhang Hui who is also an executive Director of the Company.
- (e) The Company has an audit committee with written terms of reference based on the guidelines recommended by the Hong Kong Institute of Certified Public Accountants. The primary duties of the audit committee are to review and provide supervision over the financial reporting process and internal control of the Group in compliance with Rule 5.30 of the GEM Listing Rules. The audit committee comprised three independent non-executive Directors, namely Mr. Wu Jian Hui, who is the Chairman of such committee, Ms. Yu Shou Neng and Ms. Qu Wen. Other than the directorship in the Company, none of the three independent non-executive Directors has any directorship, neither currently nor in the past, in other companies listed on GEM, the Main Board of the Stock Exchange or other exchanges.

Mr. Wu Jian Hui (鄔建輝), aged 39, is an independent non-executive Director of the Company. Mr. Wu is a partner of Shenzhen Dahua Tiancheng Certified Public Accountants (深圳大華天城會計師事務所) and is a registered accountant in the PRC, a chartered accountant in Securities Industry and a registered estate surveyor in the PRC. Mr. Wu was responsible for initial public offering and issue of new shares for various companies and was a financial consultant to a number of listed companies in the PRC.

Mdm. Yu Shou Neng (俞守能), aged 54, is an independent non-executive Director of the Company. Mdm. Yu possesses postgraduate qualification. She is a representative of Shandong Province to the National People's Congress and is also the head and a senior lecturer of Shandong Yantai Agriculture Institute (山東烟台農業學院).

Ms. Qu Wen (曲雯), aged 42, is an independent non-executive Director of the Company. Ms. Qu is a second grade solicitor in the PRC, an arbitrator of Yantai Arbitration Committee, a member of the CPPCC in 10th Session and a supervisor of Yantai People's Procuratorate. Ms. Qu graduated from the Beijing University and obtained her Bachelor Degree in Law in 1989. From 1989 to 1992, Miss Qu worked for the Legal Advisory Office of Muping, Yantai, Shandong Province and Bureau of Justice of Muping, Yantai. From 1992 to 2002, Ms. Qu was a solicitor and a supervisor of Economic Division of the Shandong Qianwei Law Firm. Since October 2002, she has been a solicitor and an executor officer of the Shandong Yanshiming Law Firm.

- (f) The English text of this circular and the proxy form shall prevail over their respective Chinese text in the case of inconsistency.

MATERIAL ADVERSE CHANGE

As at the Latest Practicable Date, the Directors were not aware of any material adverse change in the financial or trading position of the Group since 31 December 2008, the date to which the latest published audited consolidated financial statements of the Group were made up.

DIRECTORS' INTERESTS IN ASSETS AND/OR CONTRACTS AND OTHER INTERESTS

As at the Latest Practicable Date, none of the Directors had any direct or indirect interests in any assets which had been acquired or disposed of by, or leased to, or which were proposed to be acquired or disposed of by, or leased to, the Company or any of its subsidiaries since 31 December 2008, the date of which the latest published audited consolidated financial statements of the Group were made up.

No contract or arrangement in which a Director was materially interested and which was significant in relation to the business of the Group subsisted as at the Latest Practicable Date.

CONSENT AND QUALIFICATION OF EXPERT

The following is the qualification of the professional adviser who has given the Company opinions and provided advices referred to and contained in this circular:

Name	Qualifications
China Everbright Capital Limited	A licensed corporation under the SFO to engage in Type 1 (dealing in securities), Type 4 (advising on securities) and Type 6 (advising on corporate finance) regulated activities under the SFO.

As at the Latest Practicable Date, the above expert was not beneficially interested in the share capital of any member of the Group and did not have any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group.

As at the Latest Practicable Date, the above expert did not have any direct or indirect interest in any asset which had been, since 31 December 2008, being the date to which the latest audited financial statements of the Group were made up, acquired, or disposed of by, or leased to, or were proposed to be acquired, or disposed of by, or leased to, any member of the Group.

The above expert has given and has not withdrawn its written consent to the issue of this circular with the inclusion of its letter, report and references to its names included in this circular in the form and context in which it is included.

DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the principal place of business of the Company in Hong Kong at Room 3516, West Tower, Shun Tak Centre, 200 Connaught Road C., Hong Kong during normal business hours from up to the date which is 14 days from the date of this circular:

- (a) the Joint Venture Agreement;
- (b) the letter of recommendation dated 25 June 2009 from the Independent Board Committee to the Independent Shareholders, the text of which is set out on page 9 of this circular;
- (c) the letter of advice dated 25 June 2009 from China Everbright Capital to the Independent Board Committee and the Independent Shareholders, the text of which is set out on pages 10 to 15 of this circular; and
- (d) the written consent of China Everbright Capital referred to in this Appendix.

NOTICE OF SPECIAL GENERAL MEETING



烟台北方安德利果汁股份有限公司

Yantai North Andre Juice Co., Ltd.*

(a joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 8259)

NOTICE IS HEREBY GIVEN that a special general meeting (“SGM”) of Yantai North Andre Juice Co., Ltd.* (the “Company”) will be held at 10:00 a.m. on Monday, 10 August 2009 at 2nd Floor, No. 18 Andre Avenue, Muping Economic Development Zone, Yantai City, Shandong Province, the People’s Republic of China for the purpose of considering and, if thought fit, approving, ratifying and confirming the following resolution. Unless otherwise indicated, capitalized terms used in this notice and the following resolution shall have the same meanings as those defined in the circular of the Company dated 25 June 2009:

ORDINARY RESOLUTION

1. **“THAT**

- (a) the terms and conditions of the Joint Venture Agreement (a copy of which has been produced to this meeting marked “A” and initialed by the Chairman of the meeting) be and hereby approved, ratified and confirmed; and
- (b) that the Directors (or any one of them) be and are hereby authorized to implement and take all steps and to do all acts and things as may be necessary or desirable to give effect and/or to complete all matters in connection with the transactions contemplated under the Joint Venture Agreement, and to sign and execute such further documents or to do any other matters incidental thereto and/or as contemplated thereunder and to make changes or amendments to the Joint Venture Agreement and the supplemental agreement thereto as the Directors (or any one of them) may in their absolute discretion deem fit.”

By order of the Board
Yantai North Andre Juice Co., Ltd.*
Wang An
Chairman

Yantai, the PRC, 25 June 2009

* *For identification purpose only*

NOTICE OF SPECIAL GENERAL MEETING

Registered Office:

*No. 18 Andre Avenue
Muping Economic Development Zone
Yantai City
Shandong Province
The PRC*

Principal Place of Business in Hong Kong:

*Room 3516
West Tower
Shun Tak Centre
200 Connaught Road Central
Hong Kong*

Notes:

(A) Closure of Register of Members in Entitlement for Attending the SGM

The register of holders of H Shares of the Company will be closed from Saturday, 11 July 2009 to Monday, 10 August 2009 (both days inclusive) during which period no transfer of H Shares will be registered. Any holder of the H Shares of the Company and whose name appears in the Company's register of holders of H Shares with Tricor Tengis Limited by 4:30 p.m. on Friday, 10 July 2009 and have completed the registration process, will be entitled to attend and vote at the SGM.

The address of Tricor Tengis Limited is as follows:

26th Floor
Tesbury Centre
28 Queen's Road East
Wanchai
Hong Kong
Fax: (852) 2810 8185

- (B) Holders of Domestic Shares or H Shares, who intend to attend the SGM, must complete and return the reply slips for attending the SGM and return them to the Company's principal place of business in Hong Kong (as set out above in this notice) (for holders of H Shares) or to the registered office of the Company (as set out above in this notice) (for holders of Domestic Shares) not later than 20 days before the date of the SGM.
- (C) Each holder of H Shares entitled to attend the SGM and having voting rights is entitled to appoint in writing one or more proxies, whether a shareholder or not, to attend and vote on his behalf at the SGM.
- (D) The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing or, in the case of a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same. If that instrument is signed by an attorney of the appointor, the power of attorney authorizing such attorney to sign or other authorization documents must be notarially certified.
- (E) To be valid, the form of proxy, and if the form of proxy is signed by a person under a power of attorney or other authority on behalf of the appointor, a notarially certified copy of that power of attorney or other authority, must be delivered to the Company's H Share registrar, Tricor Tengis Limited, the address of which is set out in Note (A) above, not less than 24 hours before the time for holding the SGM or any adjournment thereof in order for such documents to be valid.
- (F) Each holder of Domestic Shares is entitled to appoint in writing one or more proxies, whether a shareholder or not, to attend and vote on its behalf at the SGM, Notes (C) to (E) also apply to holders of Domestic Shares, except that a notarially certified copy of the proxy form or other documents of authority must be

NOTICE OF SPECIAL GENERAL MEETING

delivered to the registered office of the Company, the address of which is set out above in this Notice, not less than 24 hours before the time for holding the SGM or any adjournment thereof in order for such documents to be valid.

- (G) If a proxy attends the SGM on behalf of a shareholder, he/she should produce his/her ID card and the instrument signed by the appointor or his/her legal representative, and specifying the date of its issuance. If a legal person shareholder appoints its corporate representative to attend the SGM, such representative should produce his/her ID card and the notarised copy of the resolution passed by the board of directors or other authorities or other notarised copy of the licence issued by such legal person shareholder.
- (H) In accordance with the GEM Listing Rules, any vote of shareholders at a general meeting must be taken by poll. As such, the resolutions set out in this notice of the SGM will be voted by poll.
- (I) In the case of joint registered holders of any share, any one of such persons may vote at the SGM, either personally or by proxy, in respect of such shares as if he/she was solely entitled thereto; but if more than one of such joint holders be present at the SGM, 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 holder(s), and for this purpose seniority shall be determined by the order in which the names stand in the register of member in respect of the joint holding.
- (J) The SGM is expected to last for half a day. Shareholders and their proxies attending the SGM are responsible for their own transportation and accommodation expenses.

As at the date hereof, the Board comprises:

Mr. Wang An (*Executive Director*)
Mr. Zhang Hui (*Executive Director*)
Mr. Jiang Hong Qi (*Executive Director*)
Mr. Lin Wu-Chung (*Non-executive Director*)
Mr. Liu Tsung-Yi (*Non-executive Director*)
Mr. Wu Jian Hui (*Independent non-executive Director*)
Ms. Yu Shou Neng (*Independent non-executive Director*)
Ms. Qu Wen (*Independent non-executive Director*)

The document, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this document 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 document misleading; and (3) all opinions expressed in this document have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This document will remain on the “Latest Company Announcements” page of the GEM website at <http://www.hkgem.com> for seven days from the date of its posting and on the Company’s website at www.andre.com.cn.