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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 stockbroker or other licensed dealer in securities, bank manager, solicitor, professional accountant or other professional advisor.

If you have sold or transferred all your shares in Jiangchen International Holdings Limited (the “Company”), you should at once hand this circular to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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江 農 國 際 控 股 有 限 公 司
Jiangchen International Holdings Limited
(Incorporated in the Cayman Islands with limited liability)
(stock code: 08305)

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

A notice convening an annual general meeting (the “AGM”) of the Company to be held at Suite 1904, 19/F, Tower 6, Harbour City, Tsim Sha Tsui, Kowloon, Hong Kong at 3 p.m. on Wednesday, 30 March 2011 is set out on pages 12 to 16 of this circular. A form of proxy for use at the AGM is enclosed with this circular.

Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the office of the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

This circular will remain on the GEM website at <http://www.hkgem.com> on the “Latest Company Announcements” page for 7 days from the date of its publication and on the website of the Company at <http://www.jcholding.hk>.

CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET OF THE STOCK EXCHANGE OF HONG KONG LIMITED

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 of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

TABLE OF CONTENTS

	<i>Page</i>
DEFINITIONS	1
 LETTER FROM THE BOARD	
Introduction	3
General Mandate to Repurchase Shares	4
General Mandate to Issue Shares	4
Extend General Mandate to Issue Shares	4
Proposed election of new Directors	4
Annual General Meeting	5
Responsibility Statement	5
Recommendation	6
 APPENDIX I Explanatory Statement	 7
 APPENDIX II Details of New Directors Proposed to be Elected	 10
 NOTICE OF THE AGM	 12

DEFINITIONS

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

“2010 Annual Report”	the audited financial statements and the reports of the Directors and of the auditors of the Company for the year ended 31 December 2010
“AGM”	the annual general meeting of the Company to be held at Suite 1904, 19/F, Tower 6, Harbour City, Tsim Sha Tsui, Kowloon, Hong Kong at 3 p.m. on Wednesday, 30 March 2011
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“Company”	Jiangchen International Holdings Limited
“Director(s)”	the director(s) of the Company
“GEM”	The Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administration Region of the People’s Republic of China
“Issue Mandate”	the issue mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with Shares not exceeding 20% of the issued share capital of the Company as at the date of passing the relevant resolution for approving the issue mandate
“Latest Practicable Date”	24 February 2011, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular
“PRC”	the People’s Republic of China

DEFINITIONS

“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the issued share capital of the Company as at the date of passing of the resolution approving the repurchase mandate
“RMB”	Chinese Yuan, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong)
“Share(s)”	ordinary share(s) of nominal value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	registered holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers as amended from time to time
“%”	per cent.

LETTER FROM THE BOARD

江晨國際控股有限公司
Jiangchen International Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(stock code: 08305)

Executive Directors:

Mr. Cai Shuiyong (*Chairman*)

Mr. Cai Shuiping

Independent Non-executive Directors:

Mr. Lin Anqing

Ms. Lin Peifen

Mr. Liu Jianlin

Registered office:

Clifton House

75 Fort Street

PO Box 1350

Grand Cayman

KY1-1108

Cayman Islands

Principal place of business in Hong Kong:

Suites 2001-2005, 20th Floor

Jardine House

1 Connaught Place

Central

Hong Kong

28 February 2011

To the Shareholders

Dear Sir or Madam,

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

INTRODUCTION

At the AGM to be held at Suite 1904, 19/F, Tower 6, Harbour City, Tsim Sha Tsui, Kowloon, Hong Kong at 3 p.m. on Wednesday, 30 March 2011, ordinary resolutions will be proposed to approve, *inter alia*, (i) the Repurchase Mandate; (ii) the Issue Mandate; (iii) the extension of the Issue Mandate; and (iv) the proposed election of new Directors.

The purpose of this circular is to provide you with information relating to the resolutions to be proposed at the AGM for the grant of the Repurchase Mandate, the Issue Mandate, the extension of the Issue Mandate and the proposed election of new Directors, and to give you the notice of the AGM.

LETTER FROM THE BOARD

GENERAL MANDATE TO REPURCHASE SHARES

An ordinary resolution will be proposed at the AGM to grant the Repurchase Mandate to the Directors. The Repurchase Mandate, if granted, shall be effective 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, or any applicable law of the Cayman Islands to be held; and (iii) the passing of an ordinary resolution by the Shareholders in general meeting of the Company revoking or varying the authority given to the Directors.

GENERAL MANDATE TO ISSUE SHARES

An ordinary resolution will be proposed at the AGM to grant the Issue Mandate to the Directors. Based on 370,000,000 Shares in issue as at the Latest Practicable Date and assuming no further Shares are issued and no Shares are repurchased after the Latest Practicable Date and up to the date of the AGM, the Directors will be able to allot, issue and deal with for up to a total of 74,000,000 Shares if the Issue Mandate is granted at the AGM, which will remain in effect until 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, or any applicable law of the Cayman Islands to be held; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

EXTEND GENERAL MANDATE TO ISSUE SHARES

Subject to conditional on the passing of the resolutions to grant the Issue Mandate and the Repurchase Mandate, an ordinary resolution will be proposed at the AGM to extend the Issue Mandate by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors, pursuant to such general mandates of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company and pursuant to the Repurchase Mandate provided that such extended amount shall not exceed 10% of the aggregate of the total nominal amount of the issued share capital of the Company on the date of passing the resolution for approving the Issue Mandate.

PROPOSED ELECTION OF NEW DIRECTORS

In accordance with article 108(a) and 108(b) of the Articles of Association, Mr. Lin Anqing and Ms. Lin Peifen shall retire from office as Directors by rotation at the AGM. In order to be more focused on their own career development, Mr. Lin Anqing and Ms. Lin Peifen will not offer themselves for re-election pursuant to Article 108(a) of the article of association and will resign as an independent non-executive Directors, members of audit committee, remuneration committee and nomination committee with effect from the close the annual general meeting.

LETTER FROM THE BOARD

At the forthcoming annual general meeting, ordinary resolutions will be put forward to the shareholders of the Company in relation to the proposed election of Mr. Shen Guoquan and Ms. Chan Ling as replacements for Mr. Lin Anqing and Ms. Lin Peifen as independent non-executive Directors. Subject to the approval of shareholders for the appointment of Mr. Shen Guoquan and Ms. Chan Ling as independent non-executive Directors, they will also assume the role of members of audit committee, remuneration committee and nomination committee with immediate effect.

Particulars relating to the Directors who offer themselves for election are set out in appendix II to this circular.

ANNUAL GENERAL MEETING

The notice of the AGM is set out on pages 12 to 16 of this circular. At the AGM, resolutions will be proposed to approve, *inter alia*, the granting of the Repurchase Mandate and Issue Mandate and the extension of the Issue Mandate by the addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate and the proposed election of new Directors. A form of proxy for use at the AGM is enclosed with this circular and such form of proxy is also published on the website of the Stock Exchange (www.hkex.com.hk). In order to be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. The completion and return of the form of proxy will not preclude any Shareholder from attending and voting in person at the annual general meeting or any adjournment thereof should he/she/it so wishes.

Pursuant to Rule 17.47(4) of the GEM Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Therefore all resolutions proposed at the AGM shall be voted by poll.

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, the information contained in this document is accurate and complete in all material aspects and not misleading or deceptive; and there are no other matters the omission of which would make any statement in this circular misleading.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors believe that the granting of the Repurchase Mandate and the Issue Mandate, the extension of the Issue Mandate, and the proposed election of new Directors are in the interests of the Company and the Shareholders as a whole and therefore recommend the Shareholders to vote in favour of the relevant resolutions as set out in the notice of the AGM on pages 12 to 16 of this circular.

Yours faithfully
By order of the Board
Jiangchen International Holdings Limited
Cai Shuiyong
Chairman and Executive Director

This appendix serves as an explanatory statement, as required by the GEM Listing Rules, to provide the requisite information to you for your consideration of the Repurchase Mandate.

1. REPURCHASE OF SECURITIES FROM CONNECTED PARTIES

The GEM Listing Rules prohibit a company from knowingly purchasing securities on the Stock Exchange from a “connected person”, that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective associates and a connected person is prohibited from knowingly selling his/her/its securities to the Company.

No connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 370,000,000 fully paid Shares.

Subject to the passing of the ordinary resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of passing of such resolution, the Directors would be authorised to repurchase up to a maximum of 37,000,000 Shares, representing 10% of the issued Shares as at the Latest Practicable Date during the period up to (i) the next annual general meeting of the Company in 2011; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association, or any applicable law of the Cayman Islands to be held; or (iii) the revocation or variation of the Repurchase Mandate by an ordinary resolution of the Shareholders in a general meeting of the Company, whichever occurs first.

3. REASONS FOR THE REPURCHASE

The Directors have no present intention to repurchase any Share but consider that the Repurchase Mandate is in the interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

4. FUNDING OF REPURCHASES

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company’s available cash flow or working capital facilities which will be funds legally available under the Cayman Islands law and the memorandum and Articles of Association and the GEM Listing Rules for such purpose.

5. IMPACT ON WORKING CAPITAL OR GEARING LEVEL

An exercise of the Repurchase Mandate in full could have a material adverse impact on the working capital or gearing position of the Company compared with that as at 31 December 2010, being the date of its latest published audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

6. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during the previous twelve months were as follows:

	Share Prices	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2010		
February	0.72	0.58
March	0.92	0.63
April	0.85	0.65
May	0.74	0.60
June	0.73	0.62
July	0.74	0.68
August	0.77	0.66
September	1.10	0.69
October	0.96	0.78
November	1.19	0.89
December	1.16	0.98
2011		
January	1.16	1.00
February (up to the Latest Practicable Date)	1.98	1.10

7. DIRECTORS AND THEIR ASSOCIATES

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their associates, have any present intention to sell to the Company or its subsidiaries any of the Shares in the Company if the Repurchase Mandate is approved at the AGM.

8. UNDERTAKING OF THE DIRECTORS

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 repurchases pursuant to the Repurchase Mandate in accordance with the GEM Listing Rules and applicable laws of the Cayman Islands, and in accordance with the regulations set out in the memorandum and Article of Association of the Company.

9. EFFECT OF TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, 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 the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (as that term is defined in the Takeovers Code), depending on the level of increase of the shareholding, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date and insofar the Directors are aware of, the only controlling Shareholder was Well Bright Group ("Well Bright"), which owned 231,250,000 Shares (representing 62.5% of the issued share capital of the Company). In the event that the Repurchase Mandate was exercised in full, the total interests of Well Bright would be increased to approximately 69.4%. On the basis of the aforesaid increase of shareholding held by Well Bright, the Directors are not aware of any consequences of such repurchases of Shares that would result in the Shareholder, or group of Shareholders acting in concert, becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code if the Repurchase Mandate were exercised in full. Moreover, the Directors do not intend to exercise the power to repurchase Shares to an extent which would render any Shareholder or group of Shareholders obliged to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors have no intention to exercise the Repurchase Mandate to such an extent that results in a public shareholding of less than the minimum public float requirement of 25% of the total issued share capital of the Company.

10. SHARES REPURCHASE MADE BY THE COMPANY

No repurchases of Shares have been made by the Company (whether on the Stock Exchange or otherwise) during the twelve months immediately prior to the Latest Practicable Date.

The following are the particulars of the proposed Directors to be elected at the AGM:

Mr. Shen Guoquan (沈國權)

Mr. Shen, aged 46, graduated from East China College of Political Science and Law (華東政法學院) with a master's degree in laws. Mr. Shen had been an assistant procurator of 上海市人民檢察院 (Shanghai People's Procuratorate) from 1986 to 1993, the cofounder and partner of 上海市萬國律師事務所 (Shanghai Wanguo Law Firm) from 1993 to 1995 and has been working for 上海天和律師事務所 (Shanghai Tianhe Law Firm) since 1996. In 1999, 上海天和律師事務所 (Shanghai Tianhe Law Firm) has been merged into 上海錦天城律師事務所 (Shanghai Allbright Law Offices) and Mr. Shen has been a senior partner of 上海錦天城律師事務所 (Shanghai Allbright Law Offices) since 1999.

Mr. Shen has been appointed as independent directors in 上海新華傳媒股份有限公司 (Shanghai Xinhua Media Co., Ltd.) (listed in Shanghai Stock Exchange, stock code: 600825) since February 2008, 東方財富信息股份有限公司 (East Money Information Co., Ltd.) (listed in Shenzhen Stock Exchange, stock code: 300059) since June 2008 and 浙江水晶光電科技股份有限公司 (Zhejiang Quartz Crystal Optoelectronic Technology Co., Ltd.) (listed in Shenzhen Stock Exchange, stock code: 002273) since April 2007.

Save as disclosed above and the proposed directorship with the Company, Mr. Shen does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group, and save as disclosed above, he does not have other major appointments and professional qualifications. Mr. Shen does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and he has no interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

If elected, Mr. Shen will enter into a director's service agreement with the Company for a term of one year commencing on the date of the AGM which approves his appointment and ending at the conclusion of the 2011 annual general meeting of the Company to be held in 2012. The proposed director's remuneration of Mr. Shen is HK30,000 per annum (subject to final confirmation upon execution of the relevant service contract) which is determined with reference to his duties and responsibilities within the Group.

Save as disclosed above, there are no other matters relating to the election that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to paragraph 17.50(2)(h) to (v) of the Listing Rules.

Ms. Chan Ling (陳靈)

Ms. Chan, aged 38, graduated from Macquarie University in Australia with a bachelor's degree in Commerce (Professional Accounting) in 1999 and from The University of Sydney in Australia with a master's degree in Commerce (Professional Accounting) in 2002. Ms. Chan is a member of the CPA Australia and a member of the Hong Kong Institute of Certified Public Accountants with over 12 years of experience in finance and accounting. Ms. Chan served as the financial controller and company secretary of China Photar Electronics Group Limited (stock code: 8220) (now known as Bingo Group Holdings Limited) from January 2007 to July 2007 and has served as an accounting manager in China Travel Tours Transportation Development H.K. Ltd., a subsidiary of China Travel International Investment Hong Kong Limited (stock code: 308) since January 2009.

Save as disclosed above and the proposed directorship with the Company, Ms. Chan does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years or any other position with the Company and other members of the Group, and save as disclosed above, she does not have other major appointments and professional qualifications. Ms. Chan does not have any relationship with other Directors, senior management, substantial or controlling shareholders of the Company and she has no interests in the Shares which are required to be disclosed pursuant to Part XV of the SFO.

If elected, Ms. Chan will enter into a director's service agreement with the Company for a term of one year commencing on the date of the AGM which approves her appointment and ending at the conclusion of the 2011 annual general meeting of the Company to be held in 2012. The proposed director's remuneration of Ms. Chan is HK30,000 per annum (subject to final confirmation upon execution of the relevant service contract) which is determined with reference to her duties and responsibilities within the Group.

Save as disclosed above, there are no other matters relating to the election that need to be brought to the attention of the Shareholders and there is no other information that should be disclosed pursuant to paragraph 17.50(2)(h) to (v) of the Listing Rules.

NOTICE OF THE AGM

江晨國際控股有限公司
Jiangchen International Holdings Limited
(Incorporated in the Cayman Islands with limited liability)
(stock code: 08305)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting of Jiangchen International Holdings Limited (the “Company”) will be held at Suite 1904, 19/F, Tower 6, Harbour City, Tsim Sha Tsui, Kowloon, Hong Kong at 3 p.m. on Wednesday, 30 March 2011 for the following purposes:

1. to receive and consider the audited financial statements and the reports of the directors and of the auditors of Company for the year ended 31 December 2010;
2. A. to elect Mr. Shen Guoquan as an independent non-executive Director;
B. to elect Ms. Chan Ling as an independent non-executive Director;
3. to authorise the Board to fix the Directors’ remuneration;
4. to re-appoint SHINEWING (HK) CPA Limited, the Company’s auditors and to authorize the Board to fix their remuneration;

and, as special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

5. **“THAT:**
 - (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on the Growth Enterprise Market (the “GEM Listing Rules”) of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the exercise by the directors of the Company (the “Directors”) during the Relevant Period of all the powers of the Company to allot, issue and deal with unissued shares in the share capital of the Company and to make or grant offers, agreements and options, including warrants to subscribe for shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period (as defined below) to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period (as defined below);

NOTICE OF THE AGM

(c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares, shall not exceed the aggregate of:

(aa) 20% of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this Resolution; and

(bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate nominal amount of any share capital of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10% of the aggregate nominal amount of the share capital of the Company in issue in issue on the date of the passing of this Resolution),

and the authority pursuant to paragraph (a) of this Resolution shall be limited accordingly; and

(d) for the purposes of this Resolution,

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

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated or revised) of the Cayman Islands (the “Companies Law”), or any other applicable law of the Cayman Islands to be held; and

(iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this Resolution;

“Rights Issue” means an offer of shares, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the Directors to holders of shares on the register on a fixed record date in proportion to their then holdings of shares (subject to such exclusion or other arrangements as the Directors may deem necessary or

NOTICE OF THE AGM

expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognized regulatory body or any stock exchange outside Hong Kong).”

6. **“THAT:**

- (a) the exercise by the Directors during the Relevant Period of all powers of the Company to purchase the shares in the share capital of the Company on the Stock Exchange or any other stock exchange on which the shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Law and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares which may be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period (as defined below) shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this Resolution and the authority pursuant to paragraph (a) of this Resolution shall be limited accordingly; and
- (c) for the purposes of this Resolution,

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

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

NOTICE OF THE AGM

7. “**THAT** the Directors be and are hereby authorised to exercise the authority referred to in paragraph (a) of Resolution no. 5 above in respect of the share capital of the Company referred to in sub-paragraph (bb) of paragraph (c) of such Resolution.”

By order of the Board
Jiangchen International Holdings Limited
Cai Shuiyong
Chairman and Executive Director

Jiangxi Province, The People’s Republic of China,
28 February 2011

Registered office:
Clifton House
75 Fort Street
PO Box 1350
Grand Cayman
KY1-1108
Cayman Islands

Principal place of business in Hong Kong:
Suites 2001-2005, 20th Floor
Jardine House
1 Connaught Place
Central
Hong Kong

Notes:

1. A member entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and, subject to the provisions of the articles of association of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the AGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of Shares in respect of which each such proxy is so appointed.
2. A form of proxy for use of the AGM is enclosed. Whether or not you intend to attend the AGM in person, you are encouraged to complete and return the enclosed form of proxy in accordance with the instructions printed thereon. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the AGM or any adjournment thereof, should he so wish.
3. In order to be valid, the form of proxy, together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority must be deposited at 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 not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.
4. In the case of joint holders of Shares, any one of such holders may vote at the AGM, either personally or by proxy, in respect of such Shares as if he was solely entitled thereto, but if more than one such joint holders are present at the AGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such Shares shall alone be entitled to vote in respect thereof.
5. In relation to proposed Resolutions no. 5 and 7 above, approval is being sought from the shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of shares of the Company under the GEM Listing Rules. The Directors have no immediate plans to issue any new shares of the Company other than shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by the shareholders of the Company.

NOTICE OF THE AGM

6. In relation to proposed Resolution no. 6 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the GEM Listing Rules is set out in appendix I to this circular.