
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 ERA Holdings Global Limited (the “Company”), you should at once hand this circular and accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or to the transferee.

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This circular, for which the directors of the Company (the “Directors”) collectively and individually accept full responsibility, including particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market (“GEM”) of The Stock Exchange (“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 circular 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 herein misleading.



ERA Holdings Global Limited

年代國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8043)

**(1) PROPOSED GRANT OF GENERAL MANDATES
TO ALLOT AND ISSUE NEW SHARES AND
TO REPURCHASE SHARES,
(2) PROPOSED RE-ELECTION OF DIRECTORS,
(3) PROPOSED REFRESHMENT OF 10% GENERAL SCHEME LIMIT ON
GRANT OF SHARE OPTIONS UNDER THE SHARE OPTION SCHEME,
(4) PROPOSED CHANGE OF COMPANY NAME
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company (“AGM”) to be held at Unit 9B, 9th Floor, Shun Ho Tower, 24-30 Ice House Street, Central, Hong Kong on Friday, 6 May 2011 at 11:00 a.m. is set out on pages 14 to 18 of this circular. A form of proxy for use at the AGM is also enclosed. Whether or not you are able to attend the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Hong Kong branch share registrar of the Company, Hong Kong Registrars Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible, but in any event not less than 48 hours before the time 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 in the AGM or any adjournment thereof if you so wish.

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

31 March 2011

CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET ("GEM") 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 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.

LETTER FROM THE BOARD



ERA Holdings Global Limited

年代國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8043)

Executive Directors:

Mr. Emory Williams (*Chairman*)
Mr. Lee Jong Dae (*Vice Chairman*)
Mr. Li Rubo
Dr. Phil Qiu Jin
Mr. Wang Fu

Registered office:

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands
British West Indies

Independent non-executive Directors:

Mr. Jiang Ming
Mr. Dong Xiangge
Mr. Chan Sze Hon
Mr. Christopher John Parker
Mr. David Marc Boulanger

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

Unit 9B, 9th Floor
Shun Ho Tower
24-30 Ice House Street
Central, Hong Kong

31 March 2011

*To the shareholders of the Company and,
for information only, and the holders of
share options of the Company*

Dear Sir or Madam,

**(1) PROPOSED GRANT OF GENERAL MANDATES
TO ALLOT AND ISSUE NEW SHARES AND
TO REPURCHASE SHARES,
(2) PROPOSED RE-ELECTION OF DIRECTORS,
(3) PROPOSED REFRESHMENT OF 10% GENERAL SCHEME LIMIT ON
GRANT OF SHARE OPTIONS UNDER THE SHARE OPTION SCHEME,
(4) PROPOSED CHANGE OF COMPANY NAME
AND
NOTICE OF ANNUAL GENERAL MEETING**

(A) INTRODUCTION

The purpose of this circular is to provide you with information regarding (i) the proposed grant of general mandates (“**General Mandates**”) to allot, issue and otherwise deal with the ordinary shares of HK\$0.01 each in the share capital of the Company (the “**Shares**”) and to repurchase Shares; and (ii) the proposal for the re-election of directors of the Company (the “**Directors**”).

LETTER FROM THE BOARD

At the forthcoming AGM to be held at Unit 9B, 9th Floor, Shun Ho Tower, 24-30 Ice House Street, Central, Hong Kong on Friday, 6 May 2011 at 11:00 a.m., resolutions will be proposed to grant the General Mandate. Resolutions will also be proposed to re-elect the Directors in accordance with the articles of association of the Company (the “**Articles**”). This circular contains the explanatory statement in connection with the Repurchase Mandate (as defined below) in compliance with the GEM Listing Rules and to give all the information reasonably necessary to enable the shareholders of the Company (the “**Shareholders**”) to make an informed decision on whether to vote for or against the resolutions.

(B) GENERAL MANDATE AND REPURCHASE MANDATE

At the last annual general meeting of the Company held on 6 May 2010 (the “**Last Annual General Meeting**”), the Directors were given a general and unconditional mandate to exercise all powers of the Company to repurchase Shares on the GEM. This mandate will lapse at the conclusion of the forthcoming AGM.

At the forthcoming AGM, the ordinary resolutions will be proposed to approve the granting of new general mandate to the Directors: (i) to exercise all powers of the Company to allot, issue and otherwise deal with Shares up to a maximum of 20% of the issued share capital of the Company as at the date of passing of the resolution (the “**Issue Mandate**”); (ii) to exercise the powers 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 the passing of the resolution (the “**Repurchase Mandate**”); and (iii) to extend the Issue Mandate by adding to the aggregate number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the General Mandate the number of Shares purchased under the Repurchase Mandate.

The Directors believe that the granting of the Issue Mandate will provide flexibility and discretion to the Directors in the event that the Company becomes desirable to issue new Shares to raise capital to facilitate any expansion plan as the Directors consider appropriate, and it is in the best interests of the Company and the Shareholders to continue to have a general authority from the Shareholders to enable the Directors to repurchase Shares on the market.

The Repurchase Mandate allows the Company to make or agree to make repurchases only during the period ending on the earliest of (a) the date of the next annual general meeting; (b) the date by which the next annual general meeting of the Company is required to be held by law or by its articles of association; or (c) the date upon which such authority is revoked or varied by an ordinary resolution of the shareholders in a general meeting of the Company.

LETTER FROM THE BOARD

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

(C) RE-ELECTION OF DIRECTORS

As at the date of this circular, the executive Directors are Mr. Emory Williams, Mr. Lee Jong Dae, Mr. Li Rubo, Dr. Phil Qiu Jin, and Mr. Wang Fu; and the independent non-executive Directors are Mr. Jiang Ming, Mr. Dong Xiangge, Mr. Chan Sze Hon, Mr. Christopher John Parker and Mr. David Marc Boulanger.

The articles of association of the Company have provided that at each annual general meeting, one third of the Directors for the time being will retire from office by rotation. The Directors to retire in every year will be those who have been longest in office since their last re-election or appointment but as between persons who became or were last re-elected Directors on the same day those to retire will unless they otherwise agree among themselves be determined by lot.

Accordingly, Mr. Lee Jong Dae, Mr. Chan Sze Hon, Mr. David Marc Boulanger and Mr. Christopher John Parker, being Directors to retire in rotation in accordance with article 87(1) of the articles of association of the Company, will retire and being eligible, offer themselves for re-election at the AGM.

Particulars of the retiring Directors subject to re-election at the AGM are set out as follows:

Mr. Lee Jong Dae

Mr. LEE Jong-Dae, aged 51, is the Vice Chairman and an executive Director of the Company, and is responsible for the Group's overall strategy planning and business development. Mr. Lee was appointed an executive Director of the Company on 17 August 2007. Mr. Lee received his Bachelor of Arts degree with major in Economics from Haverford College and holds a Juris Doctor degree from Georgetown University, Washington, D.C. He was a lawyer qualified in Washington D.C. of the United States and has worked as a lawyer and an investment banker. During the period from November 1988 to May 1997, and from April 2002 to November 2005, Mr. Lee worked at Coudert Brothers and held the position of a partner between January 1996 to May 1997, and the position of a foreign registered lawyer between April 2002 and November 2005. During the period from May 1997 to April 2002, Mr. Lee held a number of positions in various conglomerates, banks and law firm, including managing director of Hansol Capital Limited, senior advisor to Tong Yang Group in Korea, director of investment banking and head of Korea market coverage of Rabobank International

LETTER FROM THE BOARD

in Hong Kong, director of regional structured transactions and head of Korea of Citigroup in Hong Kong and senior foreign legal consultant of Lee International IP and Law Group. He was also an executive director of China HealthCare Holdings Limited (Stock Code: 673), a consumer and healthcare services company listed on the Main Board of the Stock Exchange between July 2004 and August 2009, and a non-executive director of Asian Logic Limited, a diversified Asia Pacific online and land-based gaming company listed on Alternative Investment Market (“AIM”) of the London Stock Exchange between January 2008 to June 2009. Pursuant to the service agreement entered into between the Company and Mr. Lee, the term of service is one year and he is entitled to a fixed remuneration of HK\$2,600,000 per annum for his appointment. Such fees have been determined by the Board with reference to the duties and responsibilities of directors in accordance with market benchmark.

Save as disclosed above, Mr. Lee did not hold any other directorships in any listed public companies in the last three years and he is not connected with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders (as defined in the GEM Listing Rules) of the Company. As at 23 March 2011, being the latest practicable date for ascertaining information in this circular (“**Latest Practicable Date**”), Mr. Lee through his wholly and beneficially owned company, Wah Hong Investments Limited, had interested in 18,000,000 Shares (representing approximately 0.32% of the issued share capital of the Company) and the underlying interests of 900,000 Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”) is beneficially interested in share options to subscribe for 900,000 Shares.

Mr. Lee has confirmed that there is no other information required to be disclosed pursuant to Rule 17.50(2) (h) to (v) of the GEM Listing Rules and there is no other matters that need to be brought to the attention of the Shareholders.

Mr. CHAN Sze Hon

Mr. CHAN Sze Hon, *ACCA, CPA*, aged 37, is the an independent non-executive Director of the Company. Mr. Chan joined the Group in February 2008 and was appointed as an independent non-executive Director on 25 February 2008. He obtained a Bachelor of Arts Degree in Accountancy from City University of Hong Kong in 1995 and a Master Degree in Corporate Finance from The Hong Kong Polytechnic University in 2007. He is a Certified Public Accountant (Practising) of the Hong Kong Institute of Certified Public Accountants since 2005 and was admitted as a fellow member of The Association of Chartered Certified Accountants since 2003. He has over 14 years experience in accounting and financial management. During his tenure at Deloitte Touche and Tohmatsu, Mr. Chan was an accountant from October 1995 to June 2000 and a manager from July 2000 to March

LETTER FROM THE BOARD

2004. He was a Chief Financial Officer of HealthWorks (Holdings) Co Ltd from March 2004 to March 2005. Mr. Chan is currently an executive director and chief financial officer of Fantasia Holdings Group Co., Ltd, a company listed on the Main Board of the Stock Exchange (Stock Code: 1777). He is also a non-executive director of Greater China Holdings Limited, a company listed on the Main Board of the Stock Exchange (Stock Code: 431) and was its executive director during the period from 18 July 2005 to 12 October 2008. Mr. Chan is also an independent non-executive director of China Mining Resources Group Limited, a company listed on the Main Board of the Stock Exchange (Stock Code: 340), and China AV Group Holdings Limited (formerly known as Blu Spa Holdings Limited), a company listed on GEM (Stock Code: 8176). Pursuant to the service agreement entered into between the Company and Mr. Chan, the term of service is one year and he is entitled to a fixed remuneration of HK\$120,000 per annum for his appointment. Such fees have been determined by the Board with reference to the duties and responsibilities of directors in accordance with market benchmark.

Save as disclosed above, Mr. Chan did not hold any other directorships in any listed public companies in the last three years and he is not connected with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders (as defined under the GEM Listing Rules) of the Company. As at the Latest Practicable Date, Mr. Chan has the underlying interests of 300,000 Shares within the meaning of Part XV of the SFO is beneficially interested in share options to subscribe for 300,000 Shares.

Mr. Chan has confirmed there is no other information required to be disclosed pursuant to Rule 17.50(2) (h) to (v) of the GEM Listing Rules and there is no other matters that need to be brought to the attention of the Shareholders.

Mr. David Marc Boulanger

Mr. David Marc BOULANGER, aged 46, is an independent non-executive Director of the Company. Mr. Boulanger joined the Group in August 2007 and was appointed as an independent non-executive Director on 17 August 2007. He obtained honours bachelor of science degree in chemical engineering from University of Waterloo in 1987. He has more than 23 years of experience in the manufacturing and supply chain industry. He was chief executive officer of New-Form Manufacturing Co. Ltd. from 1987 to 2002 and the chairman of Supplierpipeline Inc. from 2001 to present. Between 2001 and 2009, he served as Chairman at Supplierpipeline Inc.. He is also a director of Northman Holdings Inc., a company that owns Supplierpipeline Inc., which is engaged in the distribution of both professional and do-it-yourself products, such as ladders and work shop tools and accessories and also owns Lite Products Inc., a company engaged in the manufacture of ladders and other climbing products under proprietary brand names including “LITE” “EAGLE”, and “GRIFFIN”. Pursuant to the service agreement entered into between the Company and Mr. Boulanger, the term of service is one year and he is not entitled to any remuneration for his appointment.

LETTER FROM THE BOARD

Save as disclosed above, Mr. Boulanger did not hold any other directorships in any listed public companies in the last three years and he is not connected with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders (as defined under the GEM Listing Rules) of the Company. As at the Latest Practicable Date, Mr. Boulanger has the underlying interests of 900,000 Shares within the meaning of Part XV of the SFO is beneficially interested in share options to subscribe for 900,000 Shares.

Mr. Boulanger has confirmed there is no other information required to be disclosed pursuant to Rule 17.50(2) (h) to (v) of the GEM Listing Rules and there is no other matters that need to be brought to the attention of the Shareholders.

Mr. Christopher John PARKER

Mr. Christopher John PARKER, aged 42, is an independent non-executive Director of the Company. Mr. Parker joined the Group in August 2007 and was appointed as an independent non-executive Director on 17 August 2007. He had also been an executive director of Asian Logic Limited, a company listed on AIM of the London Stock Exchange during the period from January 2008 to June 2009, which is engaged in online gaming and multiplayer games, live video streaming, casino gaming and related business. He has been a director of The Tressider-Tuohy Group (Hong Kong) Limited, an independent financial services firm, since 2003. Mr. Parker graduated from Chaucer School (now officially known as Chaucer Business and Enterprise College) in Sheffield, England in 1984 and thereafter has served five years of military service with the British Forces Coldstream Guards. After serving with the British Forces Coldstream Guards, he then worked with the British government in Hong Kong for 5 years. Pursuant to the service agreement entered into between the Company and Mr. Parker, the term of service is one year and he is not entitled to any remuneration for his appointment.

Save as disclosed above, Mr. Parker did not hold any other directorships in any listed public companies in the last three years and he is not connected with any directors, senior management, management shareholders, substantial shareholders or controlling shareholders (as defined under the GEM Listing Rules) of the Company. As at the Latest Practicable Date, Mr. Parker has the underlying interests of 900,000 Shares within the meaning of Part XV of the SFO is beneficially interested in share options to subscribe for 900,000 Shares.

Mr. Parker has confirmed there is no other information required to be disclosed pursuant to Rule 17.50(2) (h) to (v) of the GEM Listing Rules and there is no other matters that need to be brought to the attention of the Shareholders.

LETTER FROM THE BOARD

(D) REFRESHMENT OF 10% GENERAL SCHEME LIMIT ON GRANT OF SHARE OPTIONS UNDER THE SHARE OPTION SCHEME

Pursuant to the GEM Listing Rules, the maximum number of Shares to be issued upon exercise of all outstanding options granted and yet to be exercised under the share option scheme adopted by the Company on 5 June 2001 (the “**Share Options Scheme**”) at any time must not, in aggregate, exceed 30% of the Shares in issue from time to time. The Directors consider that the refreshment of the Scheme Mandate Limit is in the interests of the Company and the Shareholders as a whole.

Up to the Latest Practicable Date, the Company had granted all share options, which had not been exercised, entitling the holders thereof to subscribe for an aggregate of 38,400,000 Shares under the Share Option Scheme. If fully exercised by the holders as at the Latest Practicable Date, would require the Company to issue 38,400,000 Shares.

On the basis of 5,683,074,395 Shares in issue as at the Latest Practicable Date and assuming that no Shares are issued or repurchased by the Company prior to the date of the AGM, the Company will be entitled to grant further options under the Share Option Scheme and other share option schemes of the Company carrying rights to subscribe for up to 568,307,440 Shares. The options previously granted under any other share option schemes of the Company (including options outstanding, cancelled, lapsed or exercised in accordance with the terms thereof) shall not be counted for the purpose of calculating the Scheme Mandate Limit as refreshed.

In order to provide incentive to, and recognise the contributions of, the employees of the Company and its subsidiaries and the qualified participants, the Directors consider that the Company should refresh the Scheme Mandate Limit in accordance with the Share Option Scheme so that the Company has greater flexibility in so doing.

The proposed refreshment of the Scheme Mandate Limit will be conditional upon:

- (a) the passing of the ordinary resolution to approve the proposed refreshment of the Scheme Mandate Limit by the Shareholders at the AGM; and
- (b) the GEM Listing Committee granting the listing of, and the permission to deal in, such number of Shares (representing a maximum of 10% of the issued share capital of the Company as at the date of passing of the relevant resolution at the AGM approving the proposed refreshment of the Scheme Mandate Limit), which may fall to be allotted and issued pursuant to the exercise of options granted under the Share Option Scheme.

LETTER FROM THE BOARD

An ordinary resolution will therefore be proposed to the Shareholders at the AGM to refresh the Scheme Mandate Limit so as to allow the Directors to grant share options entitling holders thereof to subscribe for up to 10% of the issued share capital of the Company as at the date of passing of the relevant resolution at the AGM.

Application will be made to the GEM Listing Committee for the approval of the listing of, and permission to deal in, the new Shares (representing a maximum of 10% of the issued share capital of the Company approving the proposed refreshment of the Scheme Mandate Limit), which may be issued upon the exercise of the options to be granted under the aforesaid refreshed limit.

(E) PROPOSED CHANGE OF COMPANY NAME

The Board proposes to change the name of the Company from “ERA Holdings Global Limited (年代國際控股有限公司)” to “ERA Mining Machinery Limited (年代煤礦機電設備製造有限公司)”.

The proposed change of company name is to align the Company’s image and reflect the future business development of the Company upon the completion a very substantial acquisition constitutes a reverse takeover for the Company as announced on 30 September 2010. The proposed change of company name will take effect from the date on which the new name is entered on the register by the Registrar of Companies in the Cayman Islands in place of the existing name. The Company will further carry out the necessary filing procedures with the Registrar of Companies in Hong Kong. Upon the proposed change of company name becoming effective, all existing share certificates in issue bearing the current name of “ERA Holdings Global Limited (年代國際控股有限公司)” will continue to be evidence of title to the Shares and valid for trading, settlement and registration purposes and the rights of the Shareholders will not be affected as a result of the change of Company name. Should the proposed change of Company name becomes effective, any issue of share certificates thereafter will be in the new company name and the securities of the Company will be traded on the GEM in the new name.

The proposed change of company name is subject to the passing of a special resolution by the Shareholders at the AGM and the approval of the Registrar of Companies in the Cayman Islands.

(F) PROCEDURES FOR DEMANDING A POLL

A demand by a person as proxy for a member or in the case of a member being a corporation by its duly authorised representative shall be deemed to be the same as a demand by a member.

LETTER FROM THE BOARD

(G) GENERAL INFORMATION

The notice for the AGM has been set out on pages 14 to 18 of this circular. A form of proxy for use at the AGM is enclosed herein.

Whether or not you are able to attend the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions thereon and return the same to the Hong Kong branch share registrar of the Company, Hong Kong Registrars Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time 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 in the AGM (or any adjournment thereof) if you so wish.

(H) RECOMMENDATION

The Directors consider that the proposed grant of the General Mandates and the extension of the Issue Mandate to the Board, the proposed re-election of Directors, the proposed change of company name and the proposed refreshment of 10% general scheme limited grant of share options are in the interests of the Company and the Shareholder as a whole. Accordingly, the Directors recommend you to vote in favour of the relevant resolutions at the forthcoming AGM.

Yours faithfully

By order of the Board

ERA Holdings Global Limited

Emory Williams

Chairman

This is an explanatory statement given to all Shareholders, as required by the GEM Listing Rules, to provide requisite information of the Repurchase Mandate.

1. GEM LISTING RULES FOR SHARE REPURCHASE

The following is a summary of the principal provisions of the GEM Listing Rules relating to Repurchase Mandate to enable the Shareholders to make an informed decision as to whether for or against the resolution relating to Repurchase Mandate.

(a) Shareholders' approval

The GEM Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their fully-paid shares on GEM.

All proposed repurchase of securities on the Stock Exchange by a company with primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of general mandate or by special approval of a particular transaction. The Shares to be repurchased are fully paid. The GEM Listing Rules require an explanatory statement such as is contained herein to be sent to the Shareholders to give them an adequate information.

(b) Share capital

As at the Latest Practicable Date, the issued share capital of the Company were 5,683,074,395 Shares. Under the Repurchase Mandate, the number of Shares that the Company may repurchase shall not exceed 10% of the issued share capital of the Company as at the date of the passing of the relevant resolutions. The Company's authority is restricted to purchases made on GEM in accordance with the GEM Listing Rules. Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 568,307,440 Shares, representing 10% of the issued share capital of the Company as the date of passing the relevant resolution at the AGM.

(c) Reasons for repurchase

The Directors believe that it is in the best interests of the Company and the Shareholders to seek a general authority from the Shareholders to enable the Company to repurchase the Shares on GEM, which may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

(d) Funding of repurchases

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with memorandum of association (“**Memorandum**”) and Articles, the GEM Listing Rules and the applicable laws of the Cayman Islands.

It is envisaged that the funds required for any repurchase of Shares would be derived from the capital paid up on the Shares being repurchased and from the distributable profits of the Company.

An exercise of the Repurchase Mandate in full might have a material adverse impact on the working capital and gearing position of the Company (as compared with the position disclosed in its most recent published audited consolidated financial accounts as at 31 December 2010) in the event that the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

(e) Connected persons

None of the Directors nor, to the best of the knowledge and belief of the Directors having made all reasonable enquiries, any of the associates (as defined in the GEM Listing Rules) of any of the Directors has any present intention, in the event that the proposed Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company.

At the Latest Practicable Date, no connected person (as defined in the GEM Listing Rules) of the Company has notified the Company that he/she has a present intention to sell Shares to the Company nor has he/she undertaken not to sell any of the Shares held by him/her to the Company in the event that the Company is authorised to make repurchases of Shares.

The Directors have undertaken to the Stock Exchange that they will exercise the power of the company to repurchase the Shares pursuant the proposed resolution in the AGM in accordance with the GEM Listing Rules, the Memorandum and Articles and any applicable laws of the Cayman Islands.

(f) Hong Kong Code on Takeovers and Mergers

In the event that the Directors exercise the Repurchase Mandate (if the Repurchase Mandate is approved in the AGM) in full to repurchase Shares and assuming no further Shares are issued or repurchased by the Company prior to any repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company will increase. Such increase will be treated as an acquisition for the purpose of The Hong Kong Code on Takeovers and Mergers (the "Takeovers Code").

The table below sets out the shareholding structure as at the Latest Practicable Date and the respective shareholding structure of the Company upon exercise of the Repurchase Mandate in full:

		Before exercise the Repurchase Mandate		After fully exercise the Repurchase Mandate	
	Notes	Number of Shares	Approximate percentage of shareholdings	Number of Shares	Approximate percentage of shareholdings
Mining Machinery Ltd.	1	4,000,000,000	70.38%	4,000,000,000	78.20%
Wah Hong Investments Limited	2	18,000,000	0.32%	18,000,000	0.35%
Public		<u>1,665,074,395</u>	<u>29.3%</u>	<u>1,096,766,955</u>	<u>21.45%</u>
		<u><u>5,683,074,395</u></u>	<u><u>100.00%</u></u>	<u><u>5,114,766,955</u></u>	<u><u>100.00%</u></u>

Notes:

1. Mr. Emory Williams and Mr. James Edward Thompson III have 21.38% and 78.62% equity interests, respectively, in Mining Machinery Ltd. Mr. Emory Williams, the Chairman and an executive Director of the Company.
2. Wah Hong Investments Limited is wholly and beneficially owned by Mr. Lee Jong Dae, the Vice Chairman and executive Director.

Assuming that there is no issue of Shares in the Company between the Latest Practicable Date and the date of a repurchase, an exercise of the Repurchase Mandate whether in whole or in part will not result in less than the relevant prescribed minimum percentage of the Shares of the Company being held by the public as required by the Stock Exchange. The Directors have no intention to exercise the Repurchase Mandate to an extent as may result in a public shareholding of less than such prescribed minimum percentage.

2. SHARE REPURCHASE MADE BY THE COMPANY

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

3. SHARE PRICES

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

Month	Per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2010		
March	0.80	0.63
April	0.71	0.56
May	0.84	0.60
June	0.71	0.62
July	0.71	0.40
August	0.66	0.60
September	0.72	0.425
October	0.77	0.49
November	0.74	0.60
December	0.90	0.67
2011		
January	0.97	0.81
February	0.95	0.73
March (up to the Latest Practicable Date)	0.84	0.72

NOTICE OF ANNUAL GENERAL MEETING



ERA Holdings Global Limited

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(Stock Code: 8043)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (“**Meeting**”) of ERA Holdings Global Limited (the “**Company**”) will be held at Unit 9B, 9th Floor, Shun Ho Tower, 24-30 Ice House Street, Central, Hong Kong on Friday, 6 May 2011 at 11:00 a.m. for the following purposes:

As Ordinary Businesses ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements and the reports of the directors and auditors for the year ended 31 December 2010.
2.
 - A. To re-elect Mr. Lee Jong Dae as a Director of the Company;
 - B. To re-elect Mr. Chan Sze Hon as a Director of the Company;
 - C. To re-elect Mr. David Marc Boulanger as a Director of the Company; and
 - D. To re-elect Mr. Christopher John Parker as a Director of the Company.
3. To authorise the board of directors of the Company (“**Board of Directors**”) to fix the remuneration of the directors.
4. To appoint auditors and to authorise the Board of Directors to fix their remuneration.

As Special Businesses ORDINARY RESOLUTIONS

To consider and, if thought fit, pass the following resolution with or without amendments as an ordinary resolution:

5. “**THAT**
 - (a) subject to paragraph (c) of this Resolution, the exercise by the directors (the “**Directors**”) of the Company during the Relevant Period (as defined below) to allot, issue and deal with the new additional shares in the capital of the Company, and to make or grant offers, agreements and options which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the approval in paragraph (a) of this Resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal amount of the share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Right Issue (as defined below), (ii) the exercise of any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and its subsidiaries and/or other eligible persons of shares or rights to acquire shares of the Company or (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of the cash payment for a dividend on shares of the Company in accordance with the articles of association of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of this Resolution and the said approval shall be limited accordingly;
- (d) for the purpose of this Resolution, “**Relevant Period**” means the period from the passing of this Resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law to be held; and
 - (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

“**Right Issue**” means an offer of shares or other securities of the Company open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside the Hong Kong Special Administrative Region of the People’s Republic of China).”

NOTICE OF ANNUAL GENERAL MEETING

6. To consider and, if thought fit, pass the following resolution with or without amendments as an ordinary resolution:

“**THAT**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to purchase its own shares on The Growth Enterprise Market (“**GEM**”) of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”), subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on GEM of the Stock Exchange or of any other stock exchange, be and is hereby generally and unconditionally approved and authorised;
- (b) the aggregate nominal amount of the shares of the Company to be purchased by the Company pursuant to the approval in paragraph (a) of this Resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this Resolution and the said approval shall be limited accordingly; and
- (c) for the purpose of this Resolution, “**Relevant Period**” means the period from the passing of this Resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law to be held; and
 - (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

7. To consider and, if thought fit, pass the following resolution with or without amendments as an ordinary resolution:

“**THAT**

conditional upon Resolutions 5 and 6 being passed, the aggregate nominal amount of the number of shares in the capital of the Company which are repurchased by the Company under the authority granted to the Directors as mentioned in Resolution 6 shall be added to the aggregate nominal amount of share capital that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to Resolution 4 above.”

NOTICE OF ANNUAL GENERAL MEETING

8. To consider and, if thought fit, pass the following resolution, with or without amendments, as an ordinary resolution:

“**THAT** subject to and conditional upon (a) the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of and permission to deal in the ordinary shares of HK\$0.10 each (“**Share**”) in the share capital of the Company (representing a maximum of 10% of the ordinary shares of the Company in issue as at the date of passing of this resolution) which may be issued pursuant to the exercise of options granted under the share option scheme adopted by the Company on 26 June 2002 (the “**Share Option Scheme**”), the 10% limit on grant of options under the Share Option Scheme be and is hereby refreshed provided that the total number of Shares which may be issued upon the exercise of all options to be granted under the Share Option Scheme and any other share option schemes of the Company under the limit as refreshed hereby shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution (the “**Refreshed Mandate Limit**”); and any director of the Company be and is hereby authorised to do such act and execute such document to effect the Refreshed Mandate Limit.”

As Special Businesses
SPECIAL RESOLUTION

9. To consider and, if thought fit, pass the following resolution with or without amendments as a special resolution:

“**THAT** subject to and conditional upon the approval of the Registrar of Companies in the Cayman Islands, the name of the Company be and is hereby changed from “ERA Holdings Global Limited (年代國際控股有限公司)” to “ERA Mining Machinery Limited (年代煤礦機電設備製造有限公司)”, and the directors of the Company be and are hereby authorised to do all things and sign or execute all documents on behalf of the Company which may in their opinion be necessary or desirable for the purpose of giving effect to the change of the name of the Company.”

On behalf of the Board
ERA Holdings Global Limited
Emory Williams
Chairman

Hong Kong, 31 March 2011

NOTICE OF ANNUAL GENERAL MEETING

Head office and principal place of business:

Unit 9B
9th Floor, Shun Ho Tower
24-30 Ice House Street
Central
Hong Kong

Notes:

- (1) Any member entitled to attend and vote at the Meeting convened by the above notice shall be entitled to appoint another person as his proxy to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company. A proxy need not be a member. In addition, a proxy or proxies representing either a member who is an individual or a member which is a corporation shall be entitled to exercise the same powers on behalf of the member which he or they represent as such member could exercise.
- (2) The register of members of the Company will be closed from 3 May 2011 to 6 May 2011, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for attending the annual general meeting of the Company to be held on 6 May 2011, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Hong Kong branch share registrar of the Company, Hong Kong Registrars Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration as soon as possible but in any event no later than 4:30 p.m. on 29 April 2011.
- (3) 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 notarially certified copy of such power or authority must be deposited at the Hong Kong branch share registrar of the Company, Hong Kong Registrars Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 48 hours before the time of the meeting or any adjourned meeting.
- (4) Where there are joint holders of any shares in the Company, any one of such joint holders may vote, either in person or by proxy, in respect of such shares as if he were solely entitled thereto, but if more than one of such joint holders are present at the meeting, the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register in respect of the joint holding.