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If you have sold or transferred all your shares in Legend Strategy International Holdings Group Company Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.



LEGEND STRATEGY INTERNATIONAL HOLDINGS GROUP COMPANY LIMITED

枋濬國際集團控股有限公司

(a company incorporated in the Cayman Islands with limited liability)

(Stock Code: 8160)

REFRESHMENT OF GENERAL MANDATE AND NOTICE OF EXTRAORDINARY GENERAL MEETING

**Independent Financial Adviser to the Independent Board Committee and the
Independent Shareholders**



A letter from the Independent Board Committee (as defined in this circular) is set out on page 12 of this circular. A letter from Fortune Financial Capital Limited, the independent financial adviser to the Independent Board Committee and the Independent Shareholders (as defined in this circular), is set out on pages 13 to 22 of this circular.

A notice convening the EGM (as defined in this circular) to be held at Unit 1303, Tai Tung Building, 8 Fleming Road, Wanchai, Hong Kong, on 27 December 2012, Thursday, at 10:00 a.m. is set out on pages 23 to 25 of this circular. A form of proxy for the EGM is enclosed. Whether or not you intend to attend and vote at the EGM or any adjourned meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Union Registrars Limited at 18th Floor, Fook Lee Commercial Centre, Town Place, 33 Lockhart Road, Wanchai, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

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

Characteristics of The Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited (the “Exchange”)

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.

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DEFINITIONS

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

| | |
|-----------------------------|---|
| “associates” | has the meaning as defined in the GEM Listing Rules |
| “Board” | the board of Directors |
| “Company” | Legend Strategy International Holdings Group Company Limited, a company incorporated in the Cayman Islands with limited liability, whose shares are listed on the Growth Enterprise Market of the Stock Exchange |
| “Convertible Notes” | the 5% coupon convertible notes in the principal amount of HK\$30,600,000 issued by the Company to the Placees pursuant to the placing agreement dated 20 September 2012 entered into between the Company and Emperor Securities Limited and announced by the Company on 20 September 2012 and 12 October 2012 respectively |
| “Convertible Noteholder(s)” | holder(s) of the Convertible Notes |
| “Directors” | the directors of the Company |
| “EGM” | the extraordinary general meeting of the Company to be convened and held on 27 December 2012 to consider and, if thought fit, approve the Refreshment of General Mandate |
| “Existing General Mandate” | the general mandate granted to the Directors to allot, issue and deal with 36,000,000 Shares, being 20% of the total issued share capital of the Company as at the date of passing the relevant resolution at the annual general meeting held on 10 May 2012 |
| “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 from time to time |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |
| “Hong Kong” | Hong Kong Special Administrative Region of the People’s Republic of China |

DEFINITIONS

| | |
|--|--|
| “Independent Board Committee” | comprises all three independent non-executive Directors, namely Dr. Wong Hak Kun, Jerry, Mr. Tam Kwok Ming, Banny and Mr. Tsoi Wing Sum, to advise the Independent Shareholders in respect of the Refreshment of General Mandate |
| “Independent Financial Adviser” or “Fortune Financial” | Fortune Financial Capital Limited, a licensed corporation to carry out type 6 (advising on corporate finance) regulated activities as defined under the SFO, being independent financial adviser to the Independent Board Committee and the Independent Shareholders |
| “Independent Shareholders” | any Shareholders other than controlling Shareholders and their associates or, if there is no controlling Shareholder, the Directors (excluding Independent Non-executive Directors) and the chief executive of the Company and their respective associates |
| “Latest Practicable Date” | 6 December 2012, being the latest practicable date prior to the printing of this circular for ascertaining certain information for the purpose of inclusion in this circular |
| “Placees” | the persons procured by Emperor Securities Limited, as the placing agent or its agent(s), to subscribe for the Convertible Notes |
| “PRC” | the People’s Republic of China which, for the purpose of this Circular only, does not include Hong Kong and the Macau Special Administrative Regions and Taiwan |
| “Refreshment of General Mandate” | the proposal, described in this Circular, pursuant to which the Board seeks a new general mandate to allot, issue and deal with new Shares not exceeding 20% of the issued share capital of the Company as at the date of the EGM, the Existing General Mandate having been substantially utilised |
| “Shareholder(s)” | holder(s) of the Shares |
| “Share(s)” | the ordinary share(s) of HK\$0.01 each in the share capital of the Company |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “%” | per cent |

LETTER FROM THE BOARD



LEGEND STRATEGY INTERNATIONAL HOLDINGS GROUP COMPANY LIMITED

枋濬國際集團控股有限公司

(a company incorporated in the Cayman Islands with limited liability)

(Stock Code: 8160)

Executive Director:

Mr. Fong Man, Kelvin (*Chairman*)

Non-Executive Directors:

Mr. De Weyer, Daniel Ludovicus Joannes

Mr. Wong William

Independent Non-executive Directors:

Dr. Wong Hak Kun, Jerry

Mr. Tam Kwok Ming, Banny

Mr. Tsoi Wing Sum

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman

KY1-1111

Cayman Islands

Principal place of business

in Hong Kong

Unit 1303, 13th Floor

Tai Tung Building

8 Fleming Road

Wanchai

Hong Kong

7 December 2012

To the Shareholders

Dear Sir or Madam,

REFRESHMENT OF GENERAL MANDATE AND NOTICE OF EXTRAORDINARY GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with further information relating to: (i) the Refreshment of General Mandate; (ii) the recommendation of the Independent Board Committee to the Independent Shareholders; (iii) a letter of advice from the Independent Financial Adviser setting out, among other things, its recommendation to the Independent Board Committee and the Independent Shareholders; and (iv) the notice of the EGM to be convened and held for the purpose of considering and, if thought fit, approving the resolution to implement the proposal for the Refreshment of General Mandate.

LETTER FROM THE BOARD

REFRESHMENT OF GENERAL MANDATE

At the annual general meeting of the Company held on 10 May 2012, the Shareholders approved, among other things, an ordinary resolution to grant to the Directors the Existing General Mandate to issue, allot and deal with up to 36,000,000 Shares, which was equivalent to 20% of the then issued share capital of the Company.

As at the Latest Practicable Date, the Existing General Mandate had been utilised as to approximately 100%. As set out in the announcement of the Company dated 12 October 2012, a total of 36,000,000 Shares were utilised under the Existing General Mandate as a result of the completion of the placing of the Convertible Notes in the aggregate principal amount of HK\$30,600,000. There has not been any refreshment of the Existing General Mandate since the annual general meeting of the Company held on 10 May 2012.

As the proposed Refreshment of General Mandate is being made prior to the Company's next annual general meeting, pursuant to Rule 17.42(A) of the GEM Listing Rules, it will be subject to Independent Shareholders' approval by way of poll at the EGM, where any controlling Shareholders and their associates or, where there is no controlling Shareholders, the Directors (excluding the independent non-executive Directors) and the chief executive of the Company and their respective associates shall abstain from voting in favour of the resolution regarding the Refreshment of General Mandate to be proposed at the EGM. As at the Latest Practicable Date, Mr. Fong Man, Kelvin, being an Executive Director and controlling Shareholder of the Company as defined in the GEM Listing Rules, was interested in 102,576,466 Shares, representing approximately 56.99% of the issued share capital of the Company. As at the Latest Practicable Date, Mr. De Weyer, Daniel Ludovicus Joannes, a non-executive Director, was interested in 10,382,655 Shares, representing approximately 5.77% of the issued share capital of the Company. In this regard, Mr. Fong Man, Kelvin, Mr. De Weyer, Daniel Ludovicus Joannes and their respective associates will be required to abstain from voting in favour of the resolution regarding the Refreshment of General Mandate.

Based on the 180,000,001 Shares in issue as at the Latest Practicable Date and assuming that no further Shares will be issued or repurchased by the Company prior to the EGM, subject to the passing of the relevant ordinary resolution to approve the Refreshment of General Mandate at the EGM, the Directors will be authorised to allot, issue and deal with up to a limit of 36,000,000 new Shares under the Refreshment of General Mandate.

REASONS FOR THE REFRESHMENT OF GENERAL MANDATE

The Board considers that there is no immediately funding need of the Company as the Company is still under the process of due diligence and is still discussing with the potential vendor in relation to the business of interior decoration and design ("**Possible Acquisition**") that may or may not be proceeded, details of which has been announced on 17 October 2012. Nevertheless, having considered that (i) the next annual general meeting will not take place until May 2013; (ii) as at the Latest Practicable Date, the Group had not obtained any bank facilities and the current cash and bank balances of the Group was amounted to approximately HK\$5 million and it may not be sufficient for the use of general working capital of the Group, including the existing hotel development projects in the PRC

LETTER FROM THE BOARD

and as the proposed consideration of the Possible Acquisition, or any other business investment when suitable investment opportunities arise; and (iii) the intended use of the proceeds such as the use of general working capital and as funding for Possible Acquisition of the Company from the Refreshment of General Mandate (if granted and upon its full utilisation), the Company is of the view that the Refreshment of General Mandate (i) would provide the Company with necessary financing flexibility for any funding needs for any future investments and business developments as and when they arises; (ii) will ensure the Company having sufficient general mandate, if so required, until the general mandate is approved in the next general meeting; (iii) provide an opportunity to improve the cash position, as well as the working capital position of the Company when necessary; and (iv) will facilitate the Company to raise funds in a meaningful quantum if and when necessary in a timely manner, we therefore consider that the Refreshment of General Mandate is in the interests of the Company and the Shareholders as a whole.

As at the Latest Practicable Date, save as the Possible Acquisition which has been announced on 17 October 2012, there were no other specific investment opportunities being identified by the Company, the Company is not in negotiation of any placing or equity fund activities and the Company did not entered into any memorandum of understanding or agreement which related to any fund raising activities.

The Board also considers that the Refreshment of General Mandate will provide flexibility for the Company to raise funds for its future business development and/or any investment opportunities identified by the Company. Given that equity financing (i) does not incur any interest-paying obligations on the Group as compared with bank financing; (ii) is less costly and time-consuming than raising funds by way of rights issue or open offer; and (iii) provides the Company with the flexibility and capability to capture any capital raising and/or prospective investment opportunities as and when it arises, the Board proposes to refresh the Existing General Mandate to allow the Directors to allot, issue and deal with new Shares not exceeding 20% of the issued share capital of the Company as at the date of the EGM.

Set out below is the intended uses of the proceeds from the Refreshment of General Mandate (if granted and upon its full utilisation) are:

| Intended use | Approximate percentage of the proceeds |
|--|---|
| as general working capital for existing and new project | 20% |
| as funding for the Possible Acquisition or any other future acquisitions, if any | 80% |
| Total | <u>100%</u> |

Save as the Possible Acquisition, there were no other specific acquisition or concrete development plan being identified by the Company as at the Latest Practicable Date. In the event that the Possible Acquisition does not proceed, the Directors intend to use the relevant part of the proceeds from the Refreshment of General Mandate for other acquisitions of the Group as and when the opportunities arise.

LETTER FROM THE BOARD

EQUITY FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

Set out below is the equity fund raising activity conducted by the Company in the past twelve months prior to the Latest Practicable Date:

| Date of announcements | Description of the equity fund raising activities | Net proceeds raised (approximately) | Intended use of proceeds | Actual use of proceeds |
|--|--|--|---|-------------------------------|
| 20 September 2012 and 12 October 2012 | Placing of Convertible Notes in an aggregate principal amount of HK\$30.6 million convertible, at an initial conversion price of HK\$0.85 per Share, into an aggregate of 36,000,000 new Shares, which Shares would be allotted pursuant to the Existing General Mandate | HK\$29.5 million | To be used as the general working capital for the Group's existing project in the PRC and future expansion of the Group | Used as intended |

Save as and except for the above, the Company had not conducted any other equity fund raising activities in the past twelve months immediately prior to the Latest Practicable Date.

OTHER ISSUE OF SHARES IN THE PAST TWELVE MONTHS

The Company had not issued new Shares in the past twelve months immediately prior to the Latest Practicable Date.

LETTER FROM THE BOARD

THE USE OF INITIAL PUBLIC OFFERING PROCEEDS

Set out below is the Initial Public Offering proceeds raised by the Company and the intended and actual use of such proceeds up to the Latest Practicable Date:

| Business objectives for the period from 15 July 2011 to 31 December 2011 as stated in the Prospectus | Planned use of proceeds as stated in the Prospectus | | | Total HK\$ | Actual use of proceeds from the 15 July 2011 to Latest Practicable Date HK\$ |
|---|---|---------------------------|--------------------------|-------------------|--|
| | From 15 July 2011 to 31 December 2011 | For the six months ending | | | |
| | HK\$ | 30 June 2012 HK\$ | 31 December 2012 HK\$ | | |
| Continue to expand the Group's leased-and-operated hotel portfolio with focus on the Southern PRC | 15,520,000 | 16,720,000 | 4,420,000 | 36,660,000 | 36,000,000 |
| Continue to expand the hotel consultancy business | — | 40,000 | 40,000 | 80,000 | 80,000 |
| Expand the business by offering hotel management services | 1,400,000 | — | — | 1,400,000 | 1,400,000 |
| Continue to enhance the awareness of the brand names | — | 170,000 | 170,000 | 340,000 | 340,000 |
| Total | 16,920,000 | 16,930,000 | 4,630,000 | 38,480,000 | 37,820,000 |

LETTER FROM THE BOARD

POTENTIAL DILUTION TO SHAREHOLDING OF THE EXISTING PUBLIC SHAREHOLDERS

The table below sets out the shareholding structure of the Company (i) as at the Latest Practicable Date; (ii) upon full utilisation of the Refreshment of General Mandate (assuming that the Refreshment of General Mandate will be approved at the EGM and that no other Shares will be issued or repurchased by the Company between the Latest Practicable Date and the EGM); and (iii) upon full utilisation of the Refreshment of General Mandate and assuming full conversion of the maximum principal amount of the Convertible Notes:

| Name of Shareholders | As at the Latest Practicable Date | | Upon full utilisation of the Refreshment of General Mandate | | Upon full utilisation of the Refreshment of General Mandate and full conversion of the Convertible Notes | |
|--|-----------------------------------|---------------|---|---------------|--|---------------|
| | <i>Approximate</i> | | <i>Approximate</i> | | <i>Approximate</i> | |
| | <i>No. of Shares</i> | <i>%</i> | <i>No. of Shares</i> | <i>%</i> | <i>No. of Shares</i> | <i>%</i> |
| Directors: | | | | | | |
| Mr. Fong Man, Kelvin <i>(note 1)</i> | 102,576,466 | 56.99 | 102,576,466 | 47.49 | 102,576,466 | 40.70 |
| Mr. De Weyer, Daniel Ludovicus Joannes <i>(note 2)</i> | 10,382,655 | 5.77 | 10,382,655 | 4.81 | 10,382,655 | 4.12 |
| Subtotal | <u>112,959,121</u> | <u>62.76</u> | <u>112,959,121</u> | <u>52.30</u> | <u>112,959,121</u> | <u>44.82</u> |
| Public Shareholders: | | | | | | |
| Convertible Noteholders <i>(note 3)</i> | — | — | — | — | 36,000,000 | 14.29 |
| Other public Shareholders | 67,040,880 | 37.24 | 67,040,880 | 31.03 | 67,040,880 | 26.60 |
| Subtotal | <u>67,040,880</u> | <u>37.24</u> | <u>67,040,880</u> | <u>31.03</u> | <u>103,040,880</u> | <u>40.89</u> |
| Shares available for issue pursuant to the Refreshment of General Mandate | — | — | 36,000,000 | 16.67 | 36,000,000 | 14.29 |
| Total | <u>180,000,001</u> | <u>100.00</u> | <u>216,000,001</u> | <u>100.00</u> | <u>252,000,001</u> | <u>100.00</u> |

LETTER FROM THE BOARD

Notes:

1. Mr. Fong Man, Kelvin is the Chairman and executive Director of the Company;
2. Mr. De Weyer, Daniel Ludovicus Joannes is a non-executive Director of the Company; and
3. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, (i) the Convertible Noteholders and, if applicable, their ultimate beneficial owners, are not connected persons of the Company and are independent of the Company and its connected persons and (ii) none of the Convertible Noteholders will become a substantial shareholder (as defined in the GEM Listing Rules) of the Company upon full exercise of the conversion rights attaching to the Convertible Notes.

The table above illustrates that the shareholdings of the existing public Shareholders would change from approximately 37.24% as at the Latest Practicable Date to (i) approximately 31.03% upon full utilisation of the Refreshment of General Mandate (assuming that (a) the Refreshment of General Mandate will be approved at the EGM; (b) no other Shares will be issued or repurchased by the Company between the Latest Practicable Date and the date of the EGM; (c) no other Shares will be issued or repurchased by the Company except in accordance with the Refreshment of General Mandate; and (d) there is no conversion of the Convertible Notes); and (ii) approximately 26.60% upon full utilisation of the Refreshment of General Mandate and full conversion of the Convertible Notes (assuming that (a) the Refreshment of General Mandate will be approved at the EGM; (b) no other Shares will be issued or repurchased by the Company between the Latest Practicable Date and the date of the EGM; (c) no other Shares will be issued or repurchased by the Company except in accordance with the Refreshment of General Mandate; and (d) there is no adjustment to the initial conversion price of the Convertible Notes). The shareholdings of the existing public Shareholders will be decreased by approximately (i) 6.21%; and (ii) 10.64%, respectively. On the other hand, the potential dilution effect to the existing Shareholders will be approximately (i) 16.67% and (ii) 14.29% respectively.

EGM

A notice of the EGM is set out on pages 23 to 25 of this circular. In accordance with the requirements of the GEM Listing Rules, voting on the resolution at the EGM will be effected by poll. Pursuant to the requirements of Rule 17.42(A) of the GEM Listing Rules, Mr. Fong Man, Kelvin, being an Executive Director and controlling Shareholder of the Company, and Mr. De Weyer, Daniel Ludovicus Joannes, being a non-executive Director of the Company, and their respective associates will abstain from voting for the resolution to be proposed at the EGM to approve the Refreshment of General Mandate.

A form of proxy for use at the EGM is enclosed with this circular. Whether or not you intend to attend the EGM in person, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Union Registrars Limited at 18th Floor, Fook Lee Commercial Centre, Town Place, 33 Lockhart Road, Wanchai, Hong Kong as soon as possible and in any event, not less than 48 hours before the time appointed for holding the EGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjourned meeting should you so wish.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors are of the opinion that the terms of the Refreshment of General Mandate are fair and reasonable and in the interests of the Company and the Shareholders as a whole, and recommend the Independent Shareholders to vote in favour of the resolution to be proposed at the EGM to approve the Refreshment of General Mandate.

An Independent Board Committee has been formed to advise the Independent Shareholders in connection with the Refreshment of General Mandate and Fortune Financial has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in this regard. Fortune Financial considers that the Refreshment of General Mandate is fair and reasonable so far as the Independent Shareholders are concerned and is in the interests of the Company and the Shareholders as a whole. Your attention is drawn to the letter of advice from Fortune Financial containing its recommendation in respect of the Refreshment of General Mandate set out on pages 13 to 22 of this circular.

The Independent Board Committee, having taken into account the advice of Fortune Financial, considers that the terms of the Refreshment of General Mandate are fair and reasonable and in the interests of the Company and the Shareholders as a whole. Accordingly, the Independent Board Committee recommends that the Independent Shareholders should vote in favour of the resolution to be proposed at the EGM to approve the Refreshment of General Mandate. Your attention is drawn to the letter from the Independent Board Committee set out on page 12 of this circular.

You are advised to read the letters from the Independent Financial Adviser and the Independent Board Committee carefully before making your voting decision.

PERIOD DURING WHICH THE REFRESHMENT OF GENERAL MANDATE WILL REMAIN EFFECTIVE

The Refreshment of General Mandate will, if approved, remain effective until the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting is required by the articles of association of the Company or the Companies Ordinance or any other applicable law of Hong Kong 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.

LETTER FROM THE BOARD

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

Yours faithfully,

By Order of the Board

Legend Strategy International Holdings Group Company Limited

Fong, Man Kelvin

Chairman and Executive Director

LETTER FROM THE INDEPENDENT BOARD COMMITTEE



LEGEND STRATEGY INTERNATIONAL HOLDINGS GROUP COMPANY LIMITED

枋濬國際集團控股有限公司

(a company incorporated in the Cayman Islands with limited liability)

(Stock Code: 8160)

7 December 2012

To the Independent Shareholders

Dear Sir or Madam,

REFRESHMENT OF GENERAL MANDATE

We refer to the circular of the Company dated 7 December 2012 (the “**Circular**”), of which this letter forms part. Terms defined in the Circular shall have the same meanings when used herein unless the context otherwise requires.

We have been appointed by the Board as the Independent Board Committee to advise the Independent Shareholders on whether the Refreshment of General Mandate is fair and reasonable so far as the Independent Shareholders are concerned and in the interests of the Company and the Shareholders as a whole.

We wish to draw your attention to the letter of advice from Independent Financial Adviser as set out on pages 13 to 22 of the Circular and the letter from the Board as set out on pages 3 to 11 of the Circular.

Having considered, among other things, the factors and reasons considered by, and the opinion of Fortune Financial as stated in its letter of advice, we consider that the Refreshment of General Mandate is fair and reasonable so far as the Independent Shareholders are concerned, and 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 EGM to approve the Refreshment of General Mandate.

Yours faithfully,
For and on behalf of the
Independent Board Committee of
Legend Strategy International Holdings Group Company Limited
Wong Hak Kun, Jerry
Tam Kwok Ming, Banny
Tsoi Wing Sum
Independent Non-Executive Directors

LETTER FROM INDEPENDENT FINANCIAL ADVISER

The following is the full text of the letter from the Independent Financial Adviser which sets out its advice to the Independent Board Committee and the Independent Shareholders for inclusion in this circular.



Fortune Financial Capital Limited

35th Floor
Office Tower Convention Plaza
1 Harbour Road, Wanchai
Hong Kong

7 December 2012

*To: The Independent Board Committee and the Independent Shareholders of
Legend Strategy International Holdings Group Company Limited*

Dear Sirs,

REFRESHMENT OF GENERAL MANDATE

INTRODUCTION

We refer to our appointment as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the Refreshment of the General Mandate, details of which are set out in the letter from the Board (the “**Letter from the Board**”) contained in the circular of the Company dated 7 December 2012 to the Shareholders (the “**Circular**”), of which this letter forms part. Terms defined in the Circular shall have the same meanings in this letter unless the context otherwise requires.

Pursuant to Rule 17.42A(1) of the GEM Listing Rules, the Refreshment of General Mandate requires the approval of the Independent Shareholders at the EGM at which any of the controlling Shareholders (as defined in the GEM Listing Rules) and their associates or, where there is no controlling Shareholders, the Directors (excluding the independent non-executive Directors), the chief executive of the Company and their respective associates are required to abstain from voting in favour of the resolution(s) proposed for approving the Refreshment of General Mandate, and under 17.47(4) of the GEM Listing Rules, the vote of the Independent Shareholders in respect of the Refreshment of the General Mandate at the EGM must be taken by way of poll.

LETTER FROM INDEPENDENT FINANCIAL ADVISER

As at the Latest Practicable Date, Mr. Fong Man, Kelvin, being an executive Director and the controlling Shareholder of the Company as defined in the GEM Listing Rules, was interested in 102,576,466 Shares, representing approximately 56.99% of the issued share capital of the Company, Mr. De Weyer, Daniel Ludovicus Joannes, being a non-executive Director, was interested in 10,382,655 Shares, representing approximately 5.77% of the issued share capital of the Company. In this regard, Mr. Fong Man Kelvin, Mr. De Weyer, Daniel Ludovicus Joannes and their respective associates will be required to abstain from voting in favour of the resolution regarding the Refreshment of General Mandate.

An Independent Board Committee comprising Dr. Wong Hak Kun Jerry, Mr. Tam Kwok Ming Banny and Mr. Tsoi Wing Sum (all being independent non-executive Director) has been established by the Company to advise the Independent Shareholders as to whether the Refreshment of General Mandate is fair and reasonable so far as the Independent Shareholders are concerned and is in the interests of the Company and the Independent Shareholders as a whole. We, Fortune Financial Capital Limited, have been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in this respect.

BASIS OF OUR OPINION

In formulating our advice and recommendation to the Independent Board Committee and the Independent Shareholders, we have relied on the statements, information, opinions and representations contained or referred to in the Circular and the information and representations as provided to us by the Directors and the management of the Company. We have assumed that all information and representations that have been provided by the Directors and the management of the Company, for which they are solely and wholly responsible, are true, accurate and complete in all material respects and not misleading or deceptive at the time when they were made and continue to be so up to the date of dispatch of the Circular. We have also assumed that all statements of belief, opinion, expectation and intention made by the Directors in the Circular were reasonably made after due enquires and careful considerations and there are no other facts not contained in the Circular the omission of which would make any such statement contained in the Circular misleading. We have no reason to suspect that any relevant information has been withheld, nor are we aware of any fact or circumstance which would render the information provided and representations and opinions made to us untrue, inaccurate or misleading. We have not, however, carried out any independent verification of the information provided by the Directors and management of the Company, nor have we conducted any independent investigation into the business, financial conditions and affairs of the Group or its future prospect.

LETTER FROM INDEPENDENT FINANCIAL ADVISER

The Directors have collectively and individually accepted 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 have confirmed, having made all reasonable enquires, which to the best of their knowledge and belief, the information contained in the Circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or the Circular misleading.

This letter is issued to the Independent Board Committee and the Independent Shareholders solely in connection with their consideration of the Refreshment of General Mandate, and, except for its inclusion in the Circular, is not to be quoted or referred to, in whole or in part, nor shall this letter be used for any other purpose without our prior written consent.

PRINCIPAL FACTORS AND REASONS CONSIDERED

In formulating our opinion and recommendations to the Independent Board Committee and the Independent Shareholders, we have taken into consideration the following principal factors and reasons. Our conclusions are based on the results of all analyses taken as a whole.

1. Background of the Refreshment of General Mandate

The Group is principally engaged in the budget hotel operations and provision of hotel consultancy services in the PRC.

At the annual general meeting of the Company held on 10 May 2012 (the “AGM”), the Shareholders approved, among other things, an ordinary resolution to approve the grant of the Existing General Mandate to the Directors to allot, issue and deal with up to 36,000,000 new Shares of the Company, representing approximately 20% of the entire issued share capital of the Company as at the date of the AGM.

As disclosed in the announcement of the Company dated 20 September 2012 (the “**Announcement**”), the Company and the placing agent entered into a placing agreement pursuant to which the Company agreed to place and the placing agent has conditionally agreed to procure, on a best effort, not less than six independent places to subscribe in cash for the convertible notes of up to an aggregate principal amount of HK\$30,600,000 (the “**Convertible Notes**”). Based on the initial conversion price of HK\$0.85 per conversation Share (which is subject to adjustment), a maximum of 36,000,000 conversion Shares will be allotted and issued upon exercise of the conversion rights attaching to the Convertible Notes in full, representing approximately 20% of the issued share capital of the Company as at the date of Announcement and approximately 16.67% of the issued share capital of the Company as enlarged by the issue of the conversion Shares assuming full conversion of the Convertible Notes and no adjustment to the initial conversion price of HK\$0.85 per conversation Share. The aforesaid 36,000,000 conversion Shares represent 100% of the Existing General Mandate.

LETTER FROM INDEPENDENT FINANCIAL ADVISER

As stated in the Letter from the Board and the Announcement, the net proceeds from the placing of the Convertible Notes amounted to approximately HK\$29,500,000 which were intended to be used as the general working capital for the Group's existing project in the PRC and future expansion of the Group. As at the Latest Practicable Date, the Company had applied the entire net proceeds from the placing of the Convertible Notes as disclosed in the Announcement as its general working capital for its existing project in the PRC and expansion.

The Company has announced on 17 October 2012 that it may contemplate entering into a possible acquisition for the entire issued share capital of a company principally engaged in the business of interior decoration and design (the "**Possible Acquisition**"). The consideration for the Possible Acquisition will be approximately HK\$60,000,000 (the "**Proposed Consideration**") and is subject to further negotiation and agreement between the Company and the proposed vendor after the Company has completed the due diligence review.

As shown in the latest interim report of the Company the Group had approximately HK\$19.9 million of cash and bank deposits as at 30 June 2012, which may not be able to fully settle the Proposed Consideration and other potential future investment(s) which may have financing needs. Since the date of the AGM to the Latest Practicable Date, the Existing General Mandate has not been refreshed.

Given that the Existing General Mandate granted to the Directors has been fully utilised upon issue of the Convertible Notes on 12 October 2012, if the Existing General Mandate is not refreshed, the Directors would not be allowed to allot and issue any Shares under the Existing General Mandate from 12 October 2012 to the next annual general meeting of the Company. As advised by the Directors, in order to allow the financial flexibility to raise further capital to finance future investment and/or the possible acquisition(s) which the Group may contemplate into in the future (if any), the Company wishes to seek approval of the Independent Shareholders at the EGM for the Refreshment of General Mandate so that the Directors will be granted the authority to issue, allot and deal with new Shares not exceeding 20% of the total issued share capital of the Company as at the date of the EGM. As at the Latest Practicable Date, the Company had an aggregate of 180,000,001 Shares in issue. Assuming that no new Shares would be issued and/or no Shares would be repurchased by the Company from the Latest Practicable Date up to the date of the EGM, the Refreshment of General Mandate (if granted) would allow the Directors to issue, allot and deal with up to 36,000,000 new Shares, representing approximately 20% of the aforesaid total issued share capital of the Company.

LETTER FROM INDEPENDENT FINANCIAL ADVISER

As advised by the Directors, the intended uses of the proceeds from the Refreshment of General Mandate (if granted and upon its full utilisation) are:

| Intended use | Approximate percentage of the proceeds |
|---|---|
| as general working capital for existing and new projects | 20% |
| as funding for the Possible Acquisition or any other future acquisitions, if any | 80% |
| Total | 100% |

As confirmed by the Directors, save as the Possible Acquisition, there were no other specific acquisition or concrete development plan being identified by the Company as at the Latest Practicable Date. In the event that the Possible Acquisition does not proceed, the Directors intend to use the relevant part of the proceeds from the Refreshment of General Mandate for other acquisitions of the Group as and when the opportunities arise.

As disclosed in the Company's latest interim report as at 30 June 2012, the Company will continue to expand its hotel business in the PRC. As such and as advised by the Directors, the working capital requirement of the Company may be increased from time to time. As at the Latest Practicable Date, the Group had not obtained any banking facilities and the cash and bank balances of the Group amounted to approximately HK\$5 million. Taking into account that the Group needs to reserve adequate general working capital for its hotel development projects in the PRC and the cash and bank balances of approximately HK\$5 million as at the Latest Practicable Date are insufficient to meet the current working capital requirement on its projects in the PRC as well as to finance the Proposed Consideration if the Possible Acquisition is materialised, we are of the view that the Refreshment of General Mandate and the intended allocation of uses of the proceeds from the Refreshment of General Mandate (if granted and upon its full utilisation) is fair and reasonable so far as the Independent Shareholders are concerned.

2. Reasons for the Refreshment of General Mandate

The Board would like to provide flexibility for the Company to raise funds for its future business development and/or any opportunities to be identified by the Company through equity financing.

As discussed with the Directors and management of the Company, the Directors consider that equity financing is an important avenue of resources to the Group, as it (i) does not incur any interest-paying obligations on the Group as compared with bank financing; (ii) is less costly and time-consuming than raising funds by way of rights issue or open offer; and (iii) provides the Company with the flexibility and capability to capture any capital raising and/or prospective investment opportunities as and when it arises. The Directors consider that such ability is crucial in a competitive and rapidly changing investment environment and in times of volatile market conditions.

LETTER FROM INDEPENDENT FINANCIAL ADVISER

In light of the above, we are of the view that there is no immediate funding need of the Company as the Company is still under negotiation with the potential vendor in relation to the Possible Acquisition that may or may not be proceeded. Nevertheless, having considered that (i) the next annual general meeting will not take place until May 2013; (ii) the current cash and bank balances of the Group may not be sufficient for the use of general working capital of the Group and as the Proposed Consideration of the Possible Acquisition, or any other business investment when suitable investment opportunities arise; and (iii) the intended use of the proceeds of the Company from the Refreshment of General Mandate (if granted and upon its full utilisation), we are of the view that the Refreshment of General Mandate (i) would provide the Company with necessary financing flexibility for any funding needs for any future investments and business developments as and when they arises; (ii) will ensure the Company having sufficient general mandate, if so required, until the general mandate is approved in the next general meeting; (iii) provide an opportunity to improve the cash position, as well as the working capital position of the Company when necessary; and (iv) will facilitate the Company to raise funds in a meaningful quantum if and when necessary in a timely manner, we therefore consider that the Refreshment of General Mandate is in the interests of the Company and the Shareholders as a whole.

3. Flexibility of financing

As advised by the Directors, the Company had no concrete plan for raising capital by issuing new Shares as at the Latest Practicable Date. If any potential investors offer attractive terms for investment in the Shares subject to the then market conditions, the Company will consider and may conduct an equity fund raising exercise by issuing new Shares, the proceeds of which may be used as general working capital and/or the possible acquisition(s) which the Group may contemplate into in the future (if any). The Directors consider that funding requirement or appropriate investment opportunities may or may not arise at any time prior to the next annual general meeting of the Company. If such opportunities arise prior to the next annual general meeting of the Company, decisions may have to be made within a limited period of time. The Directors therefore believe that (i) the Refreshment of General Mandate will provide the Company with flexibility in deciding the source of financing for any acquisition opportunities that may arise in the future; and (ii) the Refreshment of General Mandate will empower them to issue new Shares within the refreshed limit speedily as and when necessary, and without seeking further approval from the Shareholders.

Based on the above, we consider that (i) any share and/or convertible securities placement exercise is dependent, to a large extent, on prevailing market conditions and such opportunities for share placement exercise may not always arise; and (ii) the Refreshment of General Mandate would provide the Company with the flexibility to issue and allot new Shares for equity fund raising activities, such as placing of new Shares and convertible securities, or as consideration for potential investments in the future as and when such opportunities arise, we therefore consider that the Refreshment of General Mandate is in the interests of the Shareholders and the Company as a whole.

LETTER FROM INDEPENDENT FINANCIAL ADVISER

4. Equity fund raising activities in the past twelve months

Set out below is the fund raising activity of the Company during the past twelve months immediately prior to the Latest Practicable Date:

| Date of announcements | Transactions | Net proceeds | Intended use of net proceeds | Actual use of net proceeds |
|---------------------------------------|---|--------------------------------|---|----------------------------|
| 20 September 2012 and 12 October 2012 | Placing of Convertible Notes in an aggregate principal amount of HK\$30.6 million convertible, at an initial price of HK\$0.85 per Share, into an aggregate of 36,000,000 new Shares, which Shares would be allotted pursuant to the Existing General Mandate | Approximately HK\$29.5 million | To be used as the general working capital for the Group's existing project in the PRC and future expansion of the Group | Used as intended |

As confirmed by the Directors, save as disclosed herein, the Company had not conducted any other equity fund raising activities in the past twelve months immediately preceding the Latest Practicable Date.

5. Other financing alternatives

As advised by the Company, apart from equity financing, the Group will also consider other financing alternatives such as debt financing and bank borrowings before making investment decision. However, the Group will consider the cost and the terms of the funding to decide the most appropriate means of financing in order to maximum the benefit to the Shareholders. Furthermore, these alternatives may be subject to lengthy due diligence and negotiations. As advised by the Directors, they would exercise due and careful consideration when choosing the best method of financing for the Group.

We consider that the Refreshment of General Mandate will provide the Company with an additional financing alternative and it is reasonable for the Company to have higher degree of flexibility in deciding the financing methods for its future business development and the efficient use of its fund.

LETTER FROM INDEPENDENT FINANCIAL ADVISER

6. Potential dilution to shareholding of the existing public Shareholders

For illustrative purpose only, set out below is a table showing the shareholding structure of the Company (i) as at the Latest Practicable Date; (ii) upon full utilisation of the Refreshment of General Mandate (assuming that (a) the Refreshment of General Mandate will be approved at the EGM; (b) no other Shares will be issued or repurchased by the Company between the Latest Practicable Date and the date of the EGM; (c) no other Shares will be issued or repurchased by the Company except in accordance with the Refreshment of General Mandate; and (d) there is no conversion of the Convertible Notes); and (iii) upon full utilisation of the Refreshment of General Mandate and full conversion of the Convertible Notes (assuming that (a) the Refreshment of General Mandate will be approved at the EGM; (b) no other Shares will be issued or repurchased by the Company between the Latest Practicable Date and the date of the EGM; (c) no other Shares will be issued or repurchased by the Company except in accordance with the Refreshment of General Mandate; and (d) there is no adjustment to the initial conversion price of the Convertible Notes):

| Name of Shareholders | As at the Latest Practicable Date | | Upon full utilisation of the Refreshment of General Mandate | | Upon full utilisation of the Refreshment of General Mandate and full conversion of the Convertible Notes | |
|---|-----------------------------------|---------------|---|---------------|--|---------------|
| | <i>Approximate</i> | | <i>Approximate</i> | | <i>Approximate</i> | |
| | <i>No. of Shares</i> | <i>%</i> | <i>No. of Shares</i> | <i>%</i> | <i>No. of Shares</i> | <i>%</i> |
| Directors: | | | | | | |
| Mr. Fong Man, Kelvin (note 1) | 102,576,466 | 56.99 | 102,576,466 | 47.49 | 102,576,466 | 40.70 |
| Mr. De Weyer, Daniel Ludovicus Joannes (note 2) | 10,382,655 | 5.77 | 10,382,655 | 4.81 | 10,382,655 | 4.12 |
| Subtotal | 112,959,121 | 62.76 | 112,959,121 | 52.30 | 112,959,121 | 44.82 |
| Public Shareholders: | | | | | | |
| Convertible Noteholders (note 3) | — | — | — | — | 36,000,000 | 14.29 |
| Other public Shareholders | 67,040,880 | 37.24 | 67,040,880 | 31.03 | 67,040,880 | 26.60 |
| Subtotal | 67,040,880 | 37.24 | 67,040,880 | 31.03 | 103,040,880 | 40.89 |
| Shares available for issue pursuant to the Refreshment of General Mandate | — | — | 36,000,000 | 16.67 | 36,000,000 | 14.29 |
| Total | 180,000,001 | 100.00 | 216,000,001 | 100.00 | 252,000,001 | 100.00 |

LETTER FROM INDEPENDENT FINANCIAL ADVISER

Notes:

1. Mr. Fong Man, Kelvin is the Chairman and executive Director of the Company;
2. Mr. De Weyer, Daniel Ludovicus Joannes is a non-executive Director of the Company; and
3. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, (i) the Convertible Noteholders and, if applicable, their ultimate beneficial owners, are not connected persons of the Company and are independent of the Company and its connected persons and (ii) none of the Convertible Noteholders will become a substantial shareholder (as defined in the GEM Listing Rules) of the Company upon full exercise of the conversion rights attaching to the Convertible Notes.

The table above illustrates that the shareholdings of the existing public Shareholders would change from approximately 37.24% as at the Latest Practicable Date to (i) approximately 31.03% upon full utilisation of the Refreshment of General Mandate (assuming that (a) the Refreshment of General Mandate will be approved at the EGM; (b) no other Shares will be issued or repurchased by the Company between the Latest Practicable Date and the date of the EGM; (c) no other Shares will be issued or repurchased by the Company except in accordance with the Refreshment of General Mandate; and (d) there is no conversion of the Convertible Notes); and (ii) approximately 26.60% upon full utilisation of the Refreshment of General Mandate and full conversion of the Convertible Notes (assuming that (a) the Refreshment of General Mandate will be approved at the EGM; (b) no other Shares will be issued or repurchased by the Company between the Latest Practicable Date and the date of the EGM; (c) no other Shares will be issued or repurchased by the Company except in accordance with the Refreshment of General Mandate; and (d) there is no adjustment to the initial conversion price of the Convertible Notes). The shareholdings of the existing public Shareholders will be decreased by approximately (i) 6.21%; and (ii) 10.64%, respectively. On the other hand, the potential dilution effect to the existing Shareholders will be approximately (i) 16.67% and (ii) 14.29%, respectively, where we consider such dilution effect to be acceptable having considered the enhancement of financial flexibility to the Group as a result of the Refreshment of General Mandate.

Taking into account that the Refreshment of General Mandate (i) allows the Company to raise capital by allotment and issuance of new Shares before the next annual general meeting of the Company; (ii) provides more flexibility and options of financing to the Group for future business development as well as for other potential future investments and/or acquisitions as and when such opportunities arise; and (iii) the shareholding of all Shareholders in the Company will be diluted in proportion to their then respective shareholdings upon any utilisation of the Refreshment of General Mandate, we consider that the potential dilution to the shareholdings of the existing public Shareholders as just mentioned is acceptable.

LETTER FROM INDEPENDENT FINANCIAL ADVISER

RECOMMENDATION

Having taken into consideration the factors and reasons as stated under the section named “PRINCIPAL FACTORS AND REASONS CONSIDERED” in this letter, we consider that the Refreshment of General Mandate is fair and reasonable so far as the Independent Shareholders are concerned and the grant of the Refreshment of General Mandate is in the interests of the Company and the Shareholders as a whole. Accordingly, we recommend the Independent Shareholders, and also the Independent Board Committee to advise the Independent Shareholders, to vote in favour of the ordinary resolution to be proposed at the EGM to approve the Refreshment of General Mandate.

Yours faithfully,

For and on behalf of

FORTUNE FINANCIAL CAPITAL LIMITED

Eric Koo

Managing Director

Stanley Chung

Director

NOTICE OF EGM



LEGEND STRATEGY INTERNATIONAL HOLDINGS GROUP COMPANY LIMITED

枋濬國際集團控股有限公司

(a company incorporated in the Cayman Islands with limited liability)

(Stock Code: 8160)

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of Legend Strategy International Holdings Group Company Limited (the “**Company**”) will be held at Unit 1303, Tai Tung Building, 8 Fleming Road, Wanchai, Hong Kong, on 27 December 2012, Thursday, at 10:00 a.m. for the purpose of considering and, if thought fit, passing with or without modifications, the following resolution as an ordinary resolution of the Company:

ORDINARY RESOLUTION

“**THAT:**

- (a) subject to paragraph (c) below, the exercise by the directors of the Company (the “**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with additional shares in the capital of the Company and to make or grant offers, agreements, options including warrants to subscribe for shares, and/or rights of exchange or conversion which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval given in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options including warrants to subscribe for shares, which may require the exercise of such powers after the end of the Relevant Period;
- (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 during the Relevant Period (as hereinafter defined) pursuant to paragraph (a) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined); or (2) on the exercise of any options granted under the share option scheme of the Company or any other option, scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole

NOTICE OF EGM

or part of a dividend on shares of the Company in accordance with the articles of association of the Company (the “**Articles**”) in force from time to time; or (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any exercisable convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed 20% of the aggregate nominal amount of share capital of the Company in issue as at the date of passing this resolution and the said approval shall be limited accordingly; and

(d) for the purpose of this resolution:

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

- (1) the conclusion of the next annual general meeting of the Company;
- (2) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or the Companies Ordinance or any other applicable law of Hong Kong to be held; and
- (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in a general meeting;

and

“**Rights Issue**” means an offer of shares in the capital of the Company, or an 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 in the capital of the Company or any class thereof on the register of members on a fixed record date in proportion to their then holdings of such shares (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 Hong Kong).”

By Order of the Board

Legend Strategy International Holdings Group Company Limited

Fong, Man Kelvin

Chairman and Executive Director

Hong Kong, 7 December 2012

NOTICE OF EGM

Notes:

- (1) A shareholder of the Company entitled to attend and vote at the extraordinary general meeting (or at any adjournment thereof) is entitled to appoint another person as his/her/its proxy to attend and vote in his/her/its stead in accordance with the Articles. A proxy needs not be a shareholder of the Company.
- (2) In the case of joint holders, the vote of the senior who tenders the vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of other joint holder(s), and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register of members in respect of such share shall alone be entitled to vote in respect thereof.
- (3) In order to be valid, a form of proxy must be deposited at the Company's branch share registrar in Hong Kong, Union Registrars Limited at 18th Floor, Fook Lee Commercial Centre, Town Place, 33 Lockhart Road, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting or any adjourned meeting thereof, if they so wish.