

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 Merdeka Resources Holdings Limited (the "Company"), you should at once hand this circular and the accompanying form of proxy to the purchaser(s) or the transferee(s) or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for onward transmission to the purchaser(s) or the transferee(s).

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

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

MERDEKA

MERDEKA RESOURCES HOLDINGS LIMITED

(萬德資源集團有限公司*)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8163)

- (1) PROPOSED GRANTING OF GENERAL MANDATES
TO ISSUE NEW SHARES AND REPURCHASE SHARES,
(2) PROPOSED REFRESHMENT OF THE OPTION SCHEME LIMIT,
(3) PROPOSED CAPITAL REDUCTION AND SUB-DIVISION,
(4) PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS OF
THE COMPANY,
(5) AMENDMENT TO THE ARTICLES OF ASSOCIATION
AND
(6) NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the AGM is set out on pages 34 to 41 of this circular. A form of proxy for use by the Shareholders at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Tengis Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as practicable but in any event, not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof (as the case may be). Such form of proxy for use at the AGM is also published on the websites of the Stock Exchange (<http://www.hkgem.com>) and the Company (<http://www.merdeka.com.hk>). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be) should you so wish.

This circular will remain on the GEM website at <http://www.hkgem.com> on the "Latest Listed Company Information" page for at least seven days from the day of its publication and will be published and remains on the website of the Company at <http://www.merdeka.com.hk>.

CHARACTERISTICS OF GEM

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	
Introduction	5
General Mandate to Issue Shares	6
General Mandate to Repurchase Shares	6
Proposed Refreshment of the Option Scheme Limit	6
Proposed Capital Reduction and Sub-division	9
Re-election of Directors	13
Proposed Amendment to the Articles of Association and Adoption of the Amended and Restated Articles of Association	13
The AGM and Proxy Arrangement	14
Responsibility Statement	14
Recommendation	15
Appendix I – Explanatory Statement	16
Appendix II – Biographical Details of the Directors Proposed to be Re-elected	20
Appendix III – Proposed Amendments to the Articles of Association	24
Notice of the AGM	34

DEFINITIONS

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

“acting in concert”	has the same meaning as ascribed to it under the Takeovers Code;
“AGM”	the annual general meeting of the Company to be convened and held at Lily Room, 3/F Ramada Hong Kong Hotel, 308 Des Voeux Road West, Hong Kong on Friday, 28 June 2013 at 10:00 a.m. or any adjournment thereof (as the case may be), notice of which is set out in this circular;
“Articles of Association”	means the articles of association of the Company as amended from time to time and “Article” shall mean an article thereof;
“Auditor”	the auditor of the Company for the time being;
“associate(s)”	has the same meaning as ascribed to it under the GEM Listing Rules;
“Board”	the board of the Directors from time to time;
“Business day”	a day (excluding Saturday, upon which banks are open for business in Hong Kong);
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC;
“CCT Telecom”	CCT Telecom Holdings Limited (中建電訊集團有限公司), a company listed on the Main Board of the Stock Exchange and a substantial shareholder of the Company;
“Capital Reduction”	the proposed reduction of the par value of each issued Share from HK\$0.40 to HK\$0.10 by cancelling the paid-up capital to the extent of HK\$0.39 per issued Share;

DEFINITIONS

“Company”	Merdeka Resources Holdings Limited (萬德資源集團有限公司*), a company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the GEM;
“connected person”	has the same meaning as ascribed to it under the GEM Listing Rules;
“Convertible Bonds”	the convertible bonds, originally due 2011 and extended to 2014 issued by the Company to Merdeka Commodities Limited on 12 August 2008 as part of consideration to acquire the forestry business. These bonds are interest-free and convertible into Shares at the initial conversion price of HK\$0.10 per Share (subject to adjustment in accordance with the terms of the convertible bonds);
“Court”	the Grand Court of the Cayman Islands;
“Director(s)”	the director(s) of the Company;
“Eligible Participant”	any employees (full time and part time), directors, consultants, advisors, distributors, contractors, suppliers, agents, customers, business partners and service providers of the Group;
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM;
“GEM Listing Committee”	the listing sub-committee of the board of directors of the Stock Exchange with responsibility for GEM;
“Grantee”	any Participant who accepts the offer of the grant of any Option in accordance with the terms of the Scheme or (where the context so permits) a person entitled to any such Option in consequence of the death of the original Grantee;
“Group”	the Company and its subsidiaries;
“HK or Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China;
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong;

* For identification purpose only

DEFINITIONS

“HKSCC”	Hong Kong Securities Clearing Company Limited;
“INED”	Independent non-executive director;
“Ivana”	Ivana Investments Limited, a substantial shareholder of the Company
“Latest Practicable Date”	4 June 2013, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein;
“Manistar”	Manistar Enterprises Limited, a substantial shareholder of the Company and an indirect wholly-owned subsidiary of CCT Telecom;
“New Share(s)”	new ordinary share(s) with a par value of HK\$0.01 each in the share capital of the Company after the Capital Reduction and the Subdivision becoming effective;
“Option”	the options granted under the Share Option Scheme to subscribe for Shares in accordance with the Share Option Scheme;
“Option Scheme Limit”	the maximum number of shares which may be allotted and issued upon the exercise of all Options which initially shall not in aggregate exceed 10% of the Shares in issue as at the date of adoption of the Share Option Scheme and thereafter, if refreshed shall not exceed 10% of the Shares in issue as at the date of approval of the refreshed limit by the Shareholder;
“Refreshment of Scheme Mandate Limit”	the proposed refreshment of the Option Scheme Limit under the Share Option Scheme;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	the ordinary share(s) of HK\$0.40 each in the share capital of the Company;
“Shareholder(s)”	the holder(s) of the Share(s);
“Share Consolidation”	the consolidation of every 40 Shares of HK\$0.01 each into one Share effective 26 March 2013;

DEFINITIONS

“Share Option Scheme”	the share option scheme adopted by the Company on 3 May 2012;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Sub-division”	the sub-division of each authorized but unissued Share into 40 New Shares;
“substantial shareholder(s)”	has the same meaning as ascribed to it under the GEM Listing Rules;
“Takeover Code”	the Code on Takeovers and Mergers;
“%”	per cent.

MERDEKA

MERDEKA RESOURCES HOLDINGS LIMITED

(萬德資源集團有限公司*)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8163)

Executive Directors

Mr. Cheung Wai Yin, Wilson
(Chairman and Chief Executive Officer)

Mr. Lau Chi Yan, Pierre
Mr. Ma Hang Kon, Louis

Non-executive Directors

Mr. Wong Chi Man

Independent Non-executive Directors

Mr. Lam Kin Kau, Mark
Ms. Yeung Mo Sheung, Ann
Mr. Lau Ho Wai, Lucas

Registered Office

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

*Head Office and Principal Place
of Business in Hong Kong*

Unit 5-6, 7th Floor, Greenfield Tower
Concordia Plaza
1 Science Museum Road
Tsim Sha Tsui
Kowloon
Hong Kong

6 June 2013

*To the Shareholders and, for information only,
the holders of the Convertible Bonds*

Dear Sir or Madam,

- (1) PROPOSED GRANTING OF GENERAL MANDATES
TO ISSUE NEW SHARES AND REPURCHASE SHARES,
(2) PROPOSED REFRESHMENT OF THE OPTION SCHEME LIMIT,
(3) PROPOSED CAPITAL REDUCTION AND SUB-DIVISION,
(4) PROPOSED RE-ELECTION OF THE RETIRING DIRECTORS OF
THE COMPANY,
(5) AMENDMENT TO THE ARTICLES OF ASSOCIATION
AND
(6) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The Board wishes by this circular to provide the shareholders with the relevant information regarding and to seek the approval of the Shareholders at the AGM for (i) the granting of the general mandate to issue Shares (referred to the resolution no. 5(A) of the

* For identification purpose only

LETTER FROM THE BOARD

notice of the AGM); (ii) the granting of the general mandate to repurchase Shares (referred to the resolution no. 5(B) of the notice of the AGM); (iii) the refreshment of the Option Scheme Limit; (iv) Capital Reduction and Sub-division; (v) the re-election of the Directors; and (vi) the amendments to the Articles of Association.

GENERAL MANDATE TO ISSUE SHARES

It will be proposed at the AGM two ordinary resolutions respectively granting to the Directors (i) a general mandate to allot, issue and deal with the Shares not exceeding 20% of the aggregate nominal amount of the share capital in issue on the date of the passing of the resolution and (ii) adding to such general mandate so granted to the Directors any Shares representing the aggregate nominal amount of the Shares repurchased by the Company subject to the granting of the general mandate to repurchase Shares up to 10% of the aggregate nominal amount of the issued share capital of the Company on the date of the passing the resolution.

As at the Latest Practicable Date, on the basis of the existing issued share capital of the Company and assuming no further issue of new Shares from the Latest Practicable Date and up to the date of the AGM, the maximum number of Shares to be issued under the new general mandate is 45,835,745 Shares.

GENERAL MANDATE TO REPURCHASE SHARES

At the 2012 annual general meeting of the Company held on 3 May 2012, a general mandate was granted to the Directors to exercise the powers of the Company to repurchase Shares. Such mandate will lapse at the conclusion of the forthcoming AGM. The Directors propose to seek the approval of the Shareholders by ordinary resolution at the forthcoming AGM for a general mandate to repurchase Shares.

An explanatory statement as required under the GEM Listing Rules concerning the general mandate to repurchase Shares is set out in Appendix II to this circular.

PROPOSED REFRESHMENT OF THE OPTION SCHEME LIMIT

Background of the Option Scheme Limit

The Company operates a share option scheme for the purpose of providing incentives and rewards to eligible participants for their contribution to the Group. The Company's existing Share Option Scheme was adopted by the then shareholders of the Company and was effective on 3 May 2012. Unless otherwise cancelled or amended, the Share Option Scheme will remain in force for a period of 10 years from the date of its adoption.

The Option Scheme Limit under the Share Option Scheme was 678,864,900 Shares of HK\$0.01 each, representing approximately 10% of the Shares in issue as at the date of its adoption. As a result of the Share Consolidation, the Option Scheme Limit under the Share Option Scheme was adjusted to 16,971,622 Shares.

LETTER FROM THE BOARD

As at the Latest Practicable Date, options carrying the right to subscribe for 16,962,500 Shares have been granted pursuant to the Share Option Scheme since its adoption, of which (i) options to subscribe for 100,000 Shares have lapsed/cancelled in accordance with the rules of the Share Option Scheme, and (ii) options to subscribe for 12,375,000 Shares have been exercised in accordance with the rules of the Share Option Scheme. Unless the Option Scheme Limit is “refreshed”, only up to 9,122 Shares, representing approximately 0.05% of the Option Scheme Limit, may be issued pursuant to the grant of further options under the Share Option Scheme.

Given that over 99.95% of the Option Scheme Limit has been utilised as at the Latest Practicable Date, the Board holds the view that the Company should refresh the Option Scheme Limit in accordance with the rules of the Share Option Scheme so that the Share Option Scheme may continue to serve its intended purpose for the benefit of the Group.

Terms of the Option Scheme Limit

Under the rules of the Share Option Scheme:

- (i) The total number of Shares in respect of which options may be granted under the Share Option Scheme and any other share option schemes of the Company shall not exceed 10% of the total number of Shares in issue on its date of adoption unless the Company seeks the approval of the Shareholders in general meeting for refreshing the 10% limit under the Share Option Scheme provided that options lapsed in accordance with the terms of the Share Option Scheme or any other share option schemes of the Company will not be counted for the purpose of calculating the 10% limit.
- (ii) The Company may seek approval of the Shareholders in general meeting for the refreshing the 10% limit as prescribed in (i) above such that the total number of Shares in respect of which options may be granted under the Share Option Scheme and any other share option scheme of the Company as “refreshed” shall not exceed 10% of the total number of Shares in issue as at the date of the approval of the Shareholders on the refreshment of the 10% limit provided that options previously granted under the Share Option Scheme or any other share option schemes of the Company (including options outstanding, cancelled, lapsed or exercised in accordance with the terms of the Share Option Scheme or any other share option schemes of the Company) will not be counted for the purpose of calculating the limit as “refreshed”.
- (iii) The maximum number of Shares which may be issued upon exercise of all outstanding options granted under the Share Option Scheme and any other share option schemes of the Company must not exceed 30% of the total number of Shares in issue from time to time.

LETTER FROM THE BOARD

Proposed refreshment of the Option Scheme Limit

If the Refreshment of Option Scheme Limit is approved at the AGM, based on the 229,178,725 Shares in issue as at the Latest Practicable Date and on the basis that no Shares would be issued and/or repurchased by the Company from the Latest Practicable Date up to the date of the AGM, the Company will be allowed under the “refreshed limit” to grant options carrying the rights to subscribe for up to a total of approximately 22,917,872 Shares, representing 10% of the Shares in issue as at the date of the AGM.

As at the Latest Practicable Date, apart from the Share Option Scheme, the Group had no other share option scheme in force. The Board holds the view that the grant of options in full under the refreshed 10% Option Scheme Limit will not cause the Shares to be issued upon exercise of all outstanding options granted and available to be granted under the Share Option Scheme to be in excess of 30% of the Shares in issue from time to time.

Reasons for the Refreshment of Option Scheme Limit

The Board holds the view that the Refreshment of Option Scheme Limit is in the interests of the Company and the Shareholders as a whole because it enables the Board to grant options to subscribe for the Shares under the Share Option Scheme to the Eligible Participants to reward and motivate the Eligible Participants to contribute further to the success of the Group.

Conditions of the Refreshment of Option Scheme Limit

The Refreshment of Option Scheme Limit is conditional upon:

- (i) the passing of the relevant resolution at the AGM to approve the Refreshment of Option Scheme Limit; and
- (ii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in any new Shares which may fall to be allotted and issued upon the exercise of the subscription rights attaching to the options that may be granted under the refreshed limit of the Share Option Scheme up to 10% of the Shares in issue as at the date of passing of the relevant resolution at the AGM.

Application for listing

Application will be made to the Listing Committee of the Stock Exchange for granting the listing of, and permission to deal in any new Shares which may fall to be allotted and issued upon the exercise of the subscription rights attaching to the options that may be granted under the refreshed limit of the Share Option Scheme up to 10% of the Shares in issue as at the date of passing of the relevant resolution at the AGM.

LETTER FROM THE BOARD

PROPOSED CAPITAL REDUCTION AND SUB-DIVISION

Following the Share Consolidation became effective on 26 March 2013, the Board proposes to effect the Capital Reduction pursuant to which the par value of each of the issued Shares will be reduced from HK\$0.40 to HK\$0.01 each by cancelling the paid-up capital to the extent of HK\$0.39 per issued Share resulting each issued Share of HK\$0.40 each be treated as one fully paid-up New Shares of HK\$0.01 each in the capital of the Company and any liability of the holders of such shares to make any further contribution to the capital of the Company on each such share shall be treated as satisfied and that the amount of issued capital thereby cancelled be made available for issue of New Shares in the Company. As such, the authorized share capital of the Company of HK\$200,000,000 shall remain unchanged upon the Capital Reduction and the Sub-division becoming effective. The credit arising from such reduction will be transferred to a distributable reserve account of the Company where it may be utilized by the Directors in accordance with the articles of association of the Company and all applicable laws.

The following table shows the amount of issued share capital and the changes in the distributable reserve of the Company before and after the Capital Reduction:

	Before Capital Reduction (HK\$)	After Capital Reduction (HK\$)
Issued share capital	91,671,490	2,291,787
Distributable Reserve Account	27,892,239 ^(Note)	117,271,942

Note: as at 31 March 2013

Immediately following the Capital Reduction becoming effective, each authorized but unissued Share will also be sub-divided into 40 New Shares with a par value of HK\$0.01 each.

On the basis of the existing issued share capital of the Company and assuming no further issue of new Shares from the Latest Practicable Date and up to the date on which the Capital Reduction and the Sub-division becoming effective, the authorized share capital of the Company will be HK\$200,000,000 divided into 20,000,000,000 New Shares with a par value of HK\$0.01 each, of which 229,178,725 New Shares will be in issue.

All New Shares will rank *pari passu* in all respect with each other and be subject to the restrictions contained in the Company's memorandum and articles of association.

Other than the expenses to be incurred in relation to the Capital Reduction and Subdivision, the implementation thereof will not alter the underlying assets, business operations, management or financial position of the Company or the interests or rights of the Shareholders.

LETTER FROM THE BOARD

Conditions of the Capital Reduction and the Sub-division

The Capital Reduction and the Sub-division are conditional upon the following:

- (1) the passing of the necessary resolution by the Shareholders approving the Capital Reduction and the Sub-division at the AGM;
- (2) the Court approving the Capital Reduction and compliance with any conditions the Court may impose;
- (3) the registration of the Court order confirming the Capital Reduction and minute approving by the Court containing the particulars required under the Companies Laws of the Cayman Islands with respect to the Capital Reduction with the Registrar of Companies of the Cayman Islands;
- (4) the GEM Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the New Shares to be in issue upon the Capital Reduction and the Sub-division becoming effective; and
- (5) the holders of the Convertible Bonds approving the Capital Reduction.

An application will be made by the Company to the GEM Listing Committee of the Stock Exchange for the listing of, and the permission to deal in, the New Shares to be in issue upon the Capital Reduction and the Sub-division becoming effective.

Subject to granting of the listing of and permission to deal in the New Shares on the Stock Exchange, the New Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the New Shares on the Stock Exchange or, under contingent situation, such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the general rules of CCASS and CCASS operational procedures in effect from time to time.

The Capital Reduction shall become effective upon registration of the Court order and other relevant documents with the Registrar of Companies of the Cayman Islands. The Capital Reduction will not entail any amendments to the Company's memorandum and articles of association.

Reasons for the Capital Reduction and the Sub-division

The Capital Reduction and the Sub-division keep the par value of the Share at a lower level that can facilitate the Company's future fund raising activities as the Company is not allowed to issue Share below par value. The Sub-division is necessary to sub-divide the par value of each of the authorized but unissued Shares from HK\$0.40 to HK\$0.01 so that the par value of all issued and unissued New Shares will be HK\$0.01.

Therefore the Directors consider that the Capital Reduction and the Sub-division are in the interests of the Company and the Shareholders as a whole.

LETTER FROM THE BOARD

Exchange of share certificates

Subject to the Capital Reduction and the Sub-division being approved by the Court and becoming effective, tentatively, Shareholders may, during the period from 16 October 2013 to 15 November 2013, submit share certificates for the Shares to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, in exchange, at the expense of the Company, for new share certificates for the New Shares. Thereafter, share certificates for the then Shares will be accepted for exchange only on payment of a fee of HK\$2.50 (or such higher amount as may be allowed by the Stock Exchange from time to time) for each share certificate issued or cancelled, whichever is higher. Nevertheless, share certificates for the then Shares will not be acceptable for trading purposes but will continue to be good evidence of legal title and may be exchanged for new share certificates for the New Shares at any time.

The colour of the new share certificates for the New Shares will be announced by the Company in due course.

Effect on the share capital of the company

The following table shows the effects on the share capital of the Company under the Capital Reduction and the Sub-division on the basis of the existing issued share capital of the Company and assuming no further issue of new Shares from the Latest Practicable Date up to the date in which the Capital Reduction and the Sub-division becoming effective:

Authorised share capital

500,000,000	Share with a par value of HK\$0.40 each as at the Latest Practicable Date	HK\$200,000,000
20,000,000,000	New Shares with a par value of HK\$0.01 each after the Capital Reduction and the Sub-division becoming effective	HK\$200,000,000

Issued share capital (paid up or credited as fully paid)

229,178,725	Share with a par value of HK\$0.40 each as at the Latest Practicable Date	HK\$91,671,490
229,178,725	New Shares issued with a par value of HK\$0.01 each after the Capital Reduction and the Sub-division becoming effective	HK\$2,291,787

LETTER FROM THE BOARD

Expected timetable

The expected timetable of the Capital Reduction and Sub-division is as follows:

(Hong Kong time)

Despatch of Circular and proxy form of AGM Thursday, 6 June 2013

Latest time for lodging proxy form of AGM 11:00 a.m. on Wednesday,
26 June 2013

Expected time and date of the AGM 11:00 a.m. on Friday,
28 June 2013

Announcement of result of the AGM Friday, 28 June 2013

The following events are conditional on the approval from the Court. The dates are therefore tentative.

Effective date for the Capital Reduction and
Sub-division after 4:10 p.m. on Tuesday,
15 October 2013

First day for free exchange of existing share
certificates for new share certificates for
New Shares (one day after the effective date
due to time difference between Hong Kong
and Cayman Islands) 9:00 a.m. on Wednesday,
16 October 2013

Last day for free exchange of existing share
certificates for new share certificates for
New Shares 4:30 p.m. on Friday,
15 November 2013

The aforesaid timetable is subject to the results of the AGM and the approval from the Court. The Company will notify the Shareholders of any changes to the expected timetable by way of announcement(s) as and when appropriate.

Outstanding convertible bonds and options

As at the Latest Practicable Date, there are (i) outstanding principal amount of HK\$224,880,000 under the Convertible Bonds and (ii) outstanding Options granted under the Share Option Scheme to subscribe for 86,000,000 new Shares.

After the Capital Reduction and the Sub-division become effective, the conversion price of New Shares which fall to be issued upon exercise of the conversion rights attached to the Convertible Bonds as well as the exercise price per Share at which the holders of the outstanding Options may subscribe for Shares upon the exercise of the Options and the number of their outstanding Options will be affected.

LETTER FROM THE BOARD

The Company will engage the auditors of the Company or an independent financial adviser in accordance with the terms of the Convertible Bonds instrument and the Share Option Scheme to certify in writing as to the adjustments (if any) required to be made in respect of the outstanding Convertible Bonds and the outstanding Options as a result of the Capital Reduction and the Sub-division. The Company will make further announcement(s), when and as appropriate, about the adjustments in due course.

Save as aforesaid, the Company has no other outstanding convertible securities, options or warrants in issue which confer any right to subscribe for, convert or exchange into Shares as at the Latest Practicable Date.

RE-ELECTION OF DIRECTORS

Messrs. Cheung Wai Yin, Wilson, Lau Chi Yan, Pierre, Wong Chi Man, Ms. Yeung Mo Sheung, Ann, being additional directors appointed by the board pursuant to Article 86(3) of the Articles will only hold office until the AGM and being eligible, they will each offer themselves for re-election at the AGM.

In accordance with Article 87 (2) of the Articles, Mr. Lam Kin Kau, Mark, being the longest in office will retire by rotation at the forthcoming AGM but will not offer himself for re-election at the AGM.

Biographical details of the above-named Directors, who are subject to re-election at the AGM, are set out in Appendix II to this circular in accordance with the relevant requirements of the GEM Listing Rules.

PROPOSED AMENDMENT TO THE ARTICLES OF ASSOCIATION AND ADOPTION OF THE AMENDED AND RESTATED ARTICLES OF ASSOCIATION

In order to bring the constitution of the Company in line with certain amendments made to the GEM Listing Rules, to incorporate certain housekeeping amendments and to consolidate the proposed amendments and all previous amendments made to the Articles of Association, the Board proposed to put forward to the Shareholders for approval at the AGM by way of special resolutions to amend the Articles of Association and to adopt the amended and restated Articles of Association.

A summary of the principal amendments to the Articles of Association is set out in Appendix III to this circular. The proposed amendments to the existing Articles of Association and adoption of the amended and restated Articles of Association are subject to the approval of the Shareholders by way of passing special resolutions at the AGM.

Copy of the amended and restated Articles of Association (both in English and Chinese) will be available for inspection at Unit 5-6, 7th Floor, Greenfield Tower, Concordia Plaza, 1 Science Museum Road, Tsim Sha Tsui, Kowloon, Hong Kong during normal business hours on any Business Day for the period from the date of this circular up to and including the date of the AGM. Such copy will also be available for inspection at the AGM. Shareholders are advised that the Chinese translation of the amended and restated Articles of Association is provided for reference only. In case of any inconsistency, the English version shall prevail.

LETTER FROM THE BOARD

THE AGM AND PROXY ARRANGEMENT

A notice convening the AGM is set out on pages 34 to 41 of this circular.

In accordance with the requirement under Rule 17.47(4) of the GEM Listing Rules, the votes for all resolutions by the Shareholders at the AGM must be taken by poll. The chairman of the AGM will therefore demand a poll at the beginning of the AGM on all of the resolutions put forward at the AGM pursuant to Article 66 of the Articles of the Company. The poll results of the AGM will be published on the websites of the Stock Exchange (<http://www.hkgem.com>) and the Company (<http://www.merdeka.com.hk>) after the AGM.

A form of proxy for use by the Shareholders at the AGM is enclosed with this circular. Whether or not you intend to attend and vote at the AGM in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the branch share registrar and transfer office of the Company in Hong Kong, Tricor Tengis Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as practicable but in any event, not later than 48 hours before the time appointed for holding the AGM or any adjournment thereof (as the case may be). Such form of proxy for use at the AGM is also published on the websites of the Stock Exchange (<http://www.hkgem.com>) and the Company (<http://www.merdeka.com.hk>). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be) should you so wish.

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.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the granting of the general mandates to issue Shares and to repurchase Shares; the refreshment of the Option Scheme Limit; the Capital Reduction and Sub-division; the re-election of the Directors; and the amendment to the Articles of Association are in the best interests of the Company and the Shareholders as a whole and therefore recommend all Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM in respect thereof.

Yours faithfully,

For and on behalf of the Board of
MERDEKA RESOURCES HOLDINGS LIMITED

Cheung Wai Yin, Wilson

Chairman and Chief Executive Officer

This is an explanatory statement given to all Shareholders relating to the resolution no. 5(A) to be proposed at the AGM regarding the general mandate to repurchase Shares.

The explanatory statement contains all the information required pursuant to Rule 13.08 of the GEM Listing Rules.

1. EXERCISE OF THE GENERAL MANDATE TO REPURCHASE SHARES

As at the Latest Practicable Date, there were 229,178,725 Shares in issue representing an issued share capital of HK\$91,671,490. As at the Latest Practicable Date, the Convertible Bonds with the principal amount of HK\$224,880,000 were outstanding, which may be convertible into 86,000,000 Shares.

If the resolution no. 5(B) authorising the Directors to repurchase Shares is passed at the forthcoming AGM, and assuming that none of the outstanding Convertible Bonds is converted and no further Shares is issued, allotted or repurchased by the Company prior to the date of passing the said resolution, based on the 229,178,725 Shares in issue as at the Latest Practicable Date, up to 22,917,872 Shares, representing 10% of the existing issued share capital of the Company may be repurchased by the Company, during the period from the date of passing the resolution no. 5(B) and ending on either the date of the next annual general meeting of the Company, the date by which the next annual general meeting of the Company is required to be held by the Articles of the Company or applicable laws of the Cayman Islands or the date upon which the resolution no. 5(B) is revoked or varied by the Shareholders at a general meeting of the Company (whichever is the earliest).

2. REASONS FOR REPURCHASE OF SHARES

The Directors believe that it is in the best interests of the Company and the Shareholders for the Directors to have a general authority from the Shareholders to enable the Company to repurchase Shares in the market at any appropriate time. Such repurchase may, depending on market conditions and funding arrangements at that time, lead to enhancement of the net assets 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.

3. FUNDING OF REPURCHASE OF SHARES

Repurchases must be funded out of funds legally available for the purpose in accordance with the Articles of the Company, the GEM Listing Rules and the laws of the Cayman Islands and Hong Kong. The Company may not repurchase the Shares on the GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

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

4. GENERAL

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the financial statements contained in the annual report of the Company for the year ended 31 December 2012) in the event that the proposed repurchase of Shares was to be carried out in full at any time during the proposed repurchase period. However, the Directors expect to exercise such mandate if and to such extent only as they are satisfied that the exercise thereof will not have such a material adverse impact.

5. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months prior to the Latest Practicable Date were as follows:

Month	Traded Prices Per Share	
	Highest HK\$	Lowest HK\$
2012		
June	0.8000A	0.6000A
July	0.7200A	0.5200A
August	0.6000A	0.4000A
September	0.5600A	0.4000A
October	0.4000A	0.4000A
November	0.4000A	0.4000A
December	0.4000A	0.4000A
2013		
January	0.4800A	0.4000A
February	0.4000A	0.4000A
March	0.4000A	0.1750
April	0.2200	0.1300
May	0.3500	0.1820
June (up to and including the Latest Practicable Date)	0.3000	0.2550

A: adjusted pursuant to Share Consolidation

6. CODE ON TAKEOVERS AND MERGERS

If, as a result of the repurchase of the Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert, could, depending on the level of increase of shareholding interest, obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, the substantial shareholders of the Company were as follows:

Name of the Shareholders	No. of the Shares interested in	Approximate percentage of the existing shareholding (%)	Approximate percentage of the shareholding if exercised in full the power to repurchase (%)
Ivana (<i>Note 1</i>)	37,500,000	16.36	18.18
Cheung Wai Yin, Wilson (<i>Note 2</i>)	37,712,500	16.46	18.28
Manistar Enterprises Limited (“Manistar”)	33,294,102	14.53	16.14
CCT Capital International Holdings Limited (<i>Note 3</i>)	33,294,102	14.53	16.14
CCT Telecom Holdings Limited (“CCT Telecom”) (<i>Note 3</i>)	33,294,102	14.53	16.14
Mak Shiu Tong, Clement (<i>Note 3 and 4</i>)	33,294,102	14.53	16.14

Notes:

- Ivana has financial arrangement with CLC Finance Limited (“CLC”) over these 37,500,000 shares, in which CLC has security interest over the same block of 37,500,000 shares. Ms. Au Suet Ming, Clarea is deemed to be interested in such shares of the Company under the SFO as she is entitled to exercise or control the exercise of one-third or more of the voting power at general meetings of CLC through her controlling interest in the shareholding of CLC as at the Latest Practicable Date.
- Of the shareholdings in which Mr. Cheung Wai Yin, Wilson was interested, 37,500,000 Shares were held by Ivana. Mr. Cheung Wai Yin, Wilson is deemed to be interested in such Shares under the SFO as he is entitled to exercise or control the exercise of one-third or more of the voting power at general meetings of Ivana through his 100% personal shareholdings in Ivana as at the Latest Practicable Date. The remaining 212,500 Shares were beneficially owned by Mr. Cheung Wai Yin, Wilson personally.
- The shares of the Company were held by Manistar, which is wholly-owned by CCT Capital International Holdings Limited which in turn is a wholly-owned subsidiary of CCT Telecom.
- The interest disclosed represents 33,294,102 shares of the Company beneficially held by Manistar, an indirect wholly-owned subsidiary of CCT Telecom. Mr. Mak Shiu Tong, Clement is deemed to be interested in such shares of the Company under the SFO as he is entitled to exercise or control the exercise of one-third or more of the voting power at general meetings of CCT Telecom through his controlling interest in the shareholding of CCT Telecom as at the Latest Practicable Date.

In the event that the Directors shall exercise in full the power to repurchase Shares in accordance with the terms of the resolution no. 5(B) to be proposed at the AGM and assuming none of the outstanding Convertible Bonds is converted and no further Shares is issued, allotted or repurchased by the Company prior to the AGM, the total interests of the above substantial shareholders of the Company would be increased to the respective approximate percentages shown in the last column above. Such increase will result in the shareholding of Ivana being increased from 16.36% to 18.18% and the shareholding of Mr. Cheung Wai Yin, Wilson will be deemed to be increased from 16.46% to 18.28% and the shareholding of Manistar being increased from 14.53% to 16.14%, Ivana and Manistar and their respective associates will be presumed to be parties acting in concert as defined by the Takeover Code and give rise to an obligation to make a mandatory offer under the Takeover Code unless the contrary is established.

Save as disclosed above and based on information known to date, the Directors are not aware of any other consequence which would arise under the Takeovers Code as a result of such repurchases. The Directors have no present intention to exercise the power to repurchase Shares to such extent as would, in the circumstances, trigger off any potential consequence under the Takeovers Code. However, the Company may not repurchase the Shares which would result in the amount of the Shares held by the public being reduced to less than 25%.

7. CONNECTED PERSONS

No connected person has notified the Company that it has a present intention to sell any of the Shares to the Company, or has undertaken not to do so, if the general mandate to repurchase Shares is exercised.

8. DIRECTORS

None of the Directors or, to the best of their knowledge, having made all reasonable enquiries, their associates have any present intention to sell any of the Shares to the Company or its subsidiaries if the general mandate to repurchase Shares is exercised.

The Directors have undertaken to the Stock Exchange that they will exercise the general mandate to repurchase Shares should it be granted at the forthcoming AGM, in accordance with the GEM Listing Rules and the applicable laws of the Cayman Islands, the jurisdiction in which the Company was incorporated.

9. REPURCHASED SHARES

The Company has made no repurchases of its own Shares (whether on the GEM or otherwise) in the six months preceding the Latest Practicable Date.

The following are the biographical details of the Directors (as required by the GEM Listing Rules) proposed to be re-elected at the AGM.

EXECUTIVE DIRECTORS

Mr. Cheung Wai Yin, Wilson, aged 42, is currently an executive director, the chairman, chief executive officer (“CEO”), compliance officer, member of the Nomination Committee, member of the Remuneration Committee, authorised representative and agent for service of process in Hong Kong of the Company and as a director of certain relevant subsidiaries of the Company. He is a controlling shareholder of Ivana Investments Limited and also a substantial shareholder of the Company. He is also the Chairman of Dejin Resources Group Company Limited, a company listed in Hong Kong. Mr. Cheung has over 17 years of experience in the field of audit, business development, corporate finance and financial management. Mr. Cheung is a member of the Hong Kong Institute of Certified Public Accountants and Hong Kong Securities and Investment Institute. He holds a Master of Science degree in Financial Engineering from City University of Hong Kong and Bachelor degrees in Arts and Administrative Studies from York University, Canada.

Save as disclosed above, Mr. Cheung did not hold any directorship in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas and does not hold any other positions with the Company and/or its subsidiaries.

Mr. Cheung has entered into a director’s service contract with the Company for a term of two years commencing from 24 August 2012 and would continue thereafter until terminated by either party. Mr. Cheung’s appointment is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Mr. Cheung is entitled to a basic salary of approximately HK\$1,200,000 per annum which is determined after arm’s length negotiation between the parties plus a discretionary bonus to be determined by the Board from time to time. The service contract has been reviewed by the remuneration committee of the Company and was determined by the Board with reference to his individual qualifications, experience, duties and responsibilities as well as prevailing economic situation and market practice.

Save as in the case of Mr. Cheung who has already made disclosure hereby for his relationship with Ivana and save as disclosed herein this circular, Mr. Cheung is not connected with the controlling shareholder, any director, any supervisor or any senior management member or substantial shareholder of the Company.

As at the Latest Practicable Date, Mr. Cheung has personal interests in 212,500 shares and deemed interests in 37,500,000 shares, representing approximately 0.09% and approximately 16.36 % of the entire issued share capital of the Company, and 47,470,000 underlying shares of the outstanding convertible bonds of the Company through Ivana which is controlled by him through his 100% direct interests in Ivana. Save as disclosed above, Mr. Cheung has no other interest within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information which should be disclosed under Rule 17.50(2)(h) to (v) of the GEM Listing Rules. Save as disclosed above, there is no information which should be disclosed nor is/was Mr. Cheung involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rule 17.50(2) of the GEM Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders.

Mr. Lau Chi Yan, Pierre, aged 37, is currently an executive director, member of Nomination Committee, member of the Remuneration Committee and as a director of certain relevant subsidiaries of the Company. He is also the executive director of Dejin Resources Group Company Limited, a company listed in Hong Kong. Mr. Lau has over 13 years of experience in the field of information system, operational system and general management. Mr. Lau holds an Executive Master Degree of Business Administration in General Management from University of Hull, the United Kingdom and a Bachelor of Science degree in Computer Science from University of Calgary, Canada. Besides, Mr. Lau is a member of Guangdong Huizhou Committee of the Chinese People's Political Consultative Conference (中國人民政治協商會議廣東省惠州市委員).

Save as disclosed above, Mr. Lau did not hold any directorship in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas and does not hold any other positions with the Company and/or its subsidiaries.

Mr. Lau has entered into a director's service contract with the Company for a term of two years commencing from 24 August 2012 and would continue thereafter until terminated by either party. Mr. Lau's appointment is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Mr. Lau is entitled to a basic salary of approximately HK\$240,000 per annum which is determined after arm's length negotiation between the parties plus a discretionary bonus to be determined by the Board from time to time. The service contract has been reviewed by the remuneration committee of the Company and was determined by the Board with reference to his individual qualifications, experience, duties and responsibilities as well as prevailing economic situation and market practice.

Mr. Lau is not connected with the controlling shareholder, any director, any supervisor or any senior management member or substantial shareholder of the Company.

As at the Latest Practicable Date, Mr. Lau has personal interests in 2,125,000 shares, representing approximately 0.93% of the entire issued share capital of the Company. Save as disclosed above, Mr. Lau does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information which should be disclosed under Rule 17.50(2)(h) to (v) of the GEM Listing Rules. Save as disclosed above, there is no information which should be disclosed nor is/was Mr. Lau involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rule 17.50(2) of the GEM Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders.

APPENDIX II	BIOGRAPHICAL DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED
--------------------	--

NON-EXECUTIVE DIRECTOR

Mr. Wong Chi Man, aged 31, is currently the Associate Director of Cheong Lee Securities Limited. Mr. Wong has over 5 years of experience in the field of investment, finance and securities advisory. He holds a Master of Applied Finance degree from Monash University and a Bachelor degree in Commerce from Deakin University, Australia.

Save as disclosed above, Mr. Wong did not hold any directorship in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas and does not hold any other positions with the Company and/or its subsidiaries.

Mr. Wong has accepted a letter of appointment from the Company for a term of two years commencing from 24 August 2012 and would continue thereafter until terminated by either party. Mr. Wong's appointment is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Mr. Wong is entitled to a fixed emolument of approximately HK\$120,000 per annum which is determined after arm's length negotiation between the parties plus a discretionary bonus to be determined by the Board from time to time. The letter of appointment has been reviewed by the remuneration committee of the Company and was determined by the Board with reference to his individual qualifications, experience, duties and responsibilities as well as prevailing economic situation and market practice.

Mr. Wong is not connected with the controlling shareholder, any director, any supervisor or any senior management member or substantial shareholder of the Company.

As at the Latest Practicable Date, Mr. Wong has interests in 75,000 share options of the Company which are exercisable during the period from 17 January 2013 to 16 January 2023 at a price of HK\$0.40 per Share. Save as disclosed above, Mr. Wong has no other interest within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information which should be disclosed under Rule 17.50(2)(h) to (v) of the GEM Listing Rules. Save as disclosed above, there is no information which should be disclosed nor is/was Mr. Wong involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rule 17.50(2) of the GEM Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders.

INDEPENDENT NON-EXECUTIVE DIRECTOR

Ms. Yeung Mo Sheung, Ann, aged 47, has served as an INED of the Company since October 2012 and is a member of the Nomination Committee, the Remuneration Committee and the Audit Committee. She holds a Bachelor degree of Retail Marketing with honours in the United Kingdom and a Diploma in Marketing from The Chartered Institute of Marketing. She pursued her further study on legal course and has been awarded a Diploma in Legal Practice in the United Kingdom in 1998 and is presently a solicitor of Messrs. Wong & Wong Lawyers, a legal firm in Hong Kong. Ms. Yeung is currently an independent non-executive director and a member of the audit committee of Hao Wen Holdings Limited, a company whose issued shares are listed on the GEM. She is also currently an independent non-executive director, a member of the audit committee, a member of the remuneration committee and a member of the nomination committee of Success Universe Group Limited (formerly known as Macau Success Limited), issued shares of which are listed on the Main Board of the Stock Exchange.

Save as disclosed above, Ms. Yeung did not hold any directorship in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas and does not hold any other positions with the Company and/or its subsidiaries.

Ms. Yeung has accepted a letter of appointment from the Company for a term of one year commencing from 26 October 2012. Ms. Yeung's appointment is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association. Ms. Yeung is entitled to a remuneration of HK\$120,000 per annum which is determined after arm's length negotiation between the parties. The letter of appointment has been reviewed by the remuneration committee of the Company and was determined by the Board with reference to her individual qualifications, experience, duties and responsibilities as well as prevailing economic situation and market practice.

Ms. Yeung is not connected with the controlling shareholder, any director, any supervisor or any senior management member or substantial shareholder of the Company.

As at the Latest Practicable Date, Ms. Yeung has interests in 87,500 share options of the Company which are exercisable during the period from 17 January 2013 to 16 January 2023 at a price of HK\$0.40 per Share. Save as disclosed above, Ms. Yeung has no other interest within the meaning of Part XV of the SFO.

Save as disclosed above, there is no information which should be disclosed under Rule 17.50(2)(h) to (v) of the GEM Listing Rules. Save as disclosed above, there is no information which should be disclosed nor is/was Ms. Yeung involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rule 17.50(2) of the GEM Listing Rules nor are there other matters that need to be brought to the attention of the Shareholders.

AMENDMENTS TO ARTICLES OF ASSOCIATION

In light of the recent amendments to the GEM Listing Rules, the Directors propose to amend the Articles of Association so as to bring the constitutions of the Company in line with current amendments of the GEM Listing Rules.

The effects of the proposed amendments to the Articles are summarised as follows:

- (a) introducing new code provision in the “Code on Corporate Governance Practices” regarding the length of notice of general meetings (Articles 2(1) and 59(1));
- (b) providing all resolutions at general meetings of the Company to be decided on a poll (Articles 10, 66-70, 73, 75(1), 80-82 and 84(2));
- (c) inserting the provisions that the particulars of resolutions must be included in the notice of general meetings (Article 59(2));
- (d) aligning the requirement of the GEM Listing Rules that the audited accounts shall be sent to Shareholders at the same time as the notice of annual general meeting (Article 152); and
- (e) aligning the requirement of the GEM Listing Rules on the corporate communication by electronic means (Articles 161 and 162(b)).

Details of the proposed amendments to the Articles of Association are set out as follows:

(1) Article 2(1)

- (i) The following new definition of “business day” be inserted after the definition of “Board” or “Directors” in Article 2(1):

““business day”	shall mean a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day by reason of a Number 8 or higher typhoon signal, black rainstorm warning or other similar event, such day shall for the purposes of these Articles be counted as a business day.”
-----------------	---

- (ii) It is proposed that the existing definition of “Ordinary resolution” be deleted in its entirety and be substituted by the following new definition of “Ordinary resolution”:

““Ordinary resolution” a resolution shall be an ordinary resolution when it has been passed by a simple majority of votes cast by such Members as, being entitled so to do, vote in person or, where proxies are allowed, by proxy or, in the case of any Member being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Article 59.”

- (iii) It is proposed that the existing definition of “Special Resolution” be deleted in its entirety and be substituted by the following new definition of “Special Resolution”:

““Special Resolution” a resolution shall be a special resolution when it has been passed by a majority of not less than three-fourths of votes cast by such Members as, being entitled so to do, vote in person or, in the case of such Members as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Article 59;

a special resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under any provision of these Articles or the Statutes.”

- (iv) The following new definition of “substantial shareholders” be inserted after the definition of “Special Resolution” in Article 2(1):

““Substantial Shareholder” means a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the Designated Stock Exchange from time to time) of the voting power at any general meeting of the Company.”

(2) Article 3(3)

It is proposed that the existing Article 3(3) be deleted in its entirety and be substituted by the following new Article 3(3):

“3. (3) Subject to compliance with the rules and regulations of the Designated Stock Exchange and any other relevant regulatory authority, the Company may give financial assistance for the purpose of or in connection with a purchase made or to be made by any person of any shares in the Company.”

(3) Article 10

It is proposed that:

- (i) the word “and” be added after the semi-colon in the last line of the existing Article 10(a);
- (ii) the word “on a poll” be deleted after the words “every holder of shares of the class shall be entitled” in the existing Article 10(b);
- (iii) the word and punctuation “; and” be deleted after the words “such share held by him” in the existing Article 10(b) and a full stop thereafter be inserted; and
- (iv) the existing Article 10(c) be deleted in its entirety and replacing it with the words “intentionally deleted”.

(4) Article 59

- (i) It is proposed that the existing Article 59(1) be deleted in its entirety and be substituted by the following new Article 59(1):

“59. (1) An annual general meeting shall be called by Notice of not less than twenty-one (21) clear days or twenty (20) clear business days (whichever is longer) and any extraordinary general meeting at which the passing of a special resolution is to be considered shall be called by Notice of not less than twenty-one (21) clear days or ten (10) clear business days (whichever is longer). All other extraordinary general meetings may be called by Notice of not less than fourteen (14) clear day or ten (10) clear business days (whichever is longer) but if permitted by the rules of the Designated Stock Exchange and Subject to the Law or Statutes, a general meeting may be called by shorter notice if it is so agreed:

- (a) in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat; and
- (b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent. (95%) in nominal value of the issued shares giving that right.”

- (ii) It is proposed that the words “and particulars of resolutions to be considered at the meeting” be inserted after the words “place of the meeting” in the existing Article 59(2).

(5) Article 66

It is proposed that the existing Article 66 be deleted in its entirety and be substituted by the following new Article 66:

- “66. (1) Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person (or being a corporation, is present by a duly authorized representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman’s duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views.
- (2) Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded:
- (a) by at least three Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or

- (b) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and representing not less than one-tenth of the total voting rights of all Members having the right to vote at the meeting; or
- (c) by a Member or Members present in person or in the case of a Member being a corporation by its duly authorised representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right.

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 the Member."

(6) Article 67

It is proposed that the existing Article 67 be deleted entirely and be substituted by the following new Article 67:

"67

Where a resolution is voted on by a show of hands, a declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or not carried by a particular majority, or lost, and an entry to that effect made in the minute book of the Company, shall be conclusive evidence of the facts without proof of the number or proportion of the votes recorded for or against the resolution. The result of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules of the Designated Stock Exchange."

(7) Article 68

It is proposed that the existing Article 68 be deleted in its entirety and replacing it with the word "intentionally deleted".

(8) Article 69

It is proposed that the existing Article 69 be deleted in its entirety and replacing it with the word "intentionally deleted".

(9) Article 70

It is proposed that the existing Article 70 be deleted in its entirety and replacing it with the word "intentionally deleted".

(10) Article 73

It is proposed that the words and punctuation “whether on a show of hands or on a poll,” be deleted after the words “an equality of votes,” in the existing Article 73.

(11) Article 75(1)

It is proposed that:

- (i) the words and punctuation “whether on a show of hands or on a poll,” be deleted after the words “managing their own affairs may vote,” in the existing Article 75(1); and
- (ii) the words “or poll” be deleted after the words “or adjourned meeting” in the existing Article 75(1).

(12) Article 80

It is proposed that the existing Article 80 be deleted in its entirety and be substituted by the following new Article 80:

“80. The instrument appointing a proxy and (if required by the Board) the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to such place or one of such places (if any) as may be specified for that purpose in or by way of note to or in any document accompanying the notice convening the meeting (or, if no place is so specified at the Registration Office or the Office, as may be appropriate) not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote. No instrument appointing a proxy shall be valid after the expiration of twelve (12) months from the date named in it as the date of its execution, except at an adjourned meeting in cases where the meeting was originally held within twelve (12) months from such date. Delivery of an instrument appointing a proxy shall not preclude a Member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.”

(13) Article 81

It is proposed that the words “to demand or join in demanding a poll and” be deleted after the words “to confer authority” in the existing Article 81.

(14) Article 82

It is proposed that the punctuation and words “, or the taking of the poll” be deleted after the words “or adjourned meeting” in the existing Article 82.

(15) Article 84(2)

It is proposed that the words “, where a show of hands is allowed” be inserted before the words “including the right to vote individually on a show of hands” in the last line of the existing Article 84(2).

(16) Article 86(5)

It is proposed that the words “special resolution” be changed to “ordinary resolution” in the existing Article 86(5).

(17) Article 88

It is proposed that the existing Article 88 be deleted in its entirety and be substituted by the following new Article 88:

“88

No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting unless a Notice signed by a Member or Members (other than the person to be proposed) individually or collectively holding not less than 5 per cent. (5%) of the paid up capital of the Company as at the date of such Notice carrying the right to attend and vote at the meeting for which such notice is given of his/their intention to propose such person for election and also a Notice signed by the person to be proposed of his willingness to be elected shall have been lodged at the head office or at the Registration Office provided that the minimum length of the period, during which such Notice(s) are given, shall be at least seven (7) days and that (if the Notices are submitted after the despatch of the notice of the general meeting appointed for such election) the period for lodgment of such Notice(s) shall commence on the day after the despatch of the notice of the general meeting appointed for such election and end no later than seven (7) days prior to the date of such general meeting.”

(18) Article 152

It is proposed that:

- (i) the word "A" at the beginning of existing Article 152 be deleted and replacing it with the words "Subject to Article 153, a".

(19) Article 159

It is proposed that the existing Article 159 be deleted in its entirety and be substituted by the following new Article 159:

"159 Any Notice or document, (including any "corporate communication" within the meaning ascribed thereto under the rules of the Designated Stock Exchange), whether or not, to be given or issued under these Articles from the Company to a Member shall be in writing or by cable, telex or facsimile transmission message or other form of electronic transmission or communication and any such Notice and document may be served or delivered by the Company on or to any Member either personally or by sending it through the post in a prepaid envelope addressed to such Member at his registered address as appearing in the Register or at any other address supplied by him to the Company for the purpose or, as the case may be, by transmitting it to any such address or transmitting it to any telex or facsimile transmission number or electronic number or address or website supplied by him to the Company for the giving of Notice to him or which the person transmitting the notice reasonably and bona fide believes at the relevant time will result in the Notice being duly received by the Member or may also be served by advertisement in appropriate newspapers in accordance with the requirements of the Designated Stock Exchange or, to the extent permitted by the applicable laws, by placing it on the Company's website and giving to the member a notice stating that the notice or other document is available there and containing such other particulars as may be required under the rules of the Designated Stock Exchange (a "notice of availability"). The notice of availability may be given to the Member by any of the means set out above. In the case of joint holders of a share all notices shall be given to that one of the joint holders whose name stands first in the Register and notice so given shall be deemed a sufficient service on or delivery to all the joint holders."

(20) Article 160

It is proposed to add the following new paragraphs after the existing Article 160(b):

- “(c) if sent by electronic communication, shall be deemed to be given on the day on which it is transmitted from the server of the Company or its agent. A notice placed on the Company’s website or the website of the Designated Stock Exchange, is deemed given by the Company to a Member on the day following that on which a notice of availability is deemed served on the Member or if later, the date on which such Notice or document (including any “corporate communication” within the meaning ascribed thereto under the rules of the Designated Stock Exchange) first appears on the website;
- (d) may be given to a Member either in the English language or the Chinese language, subject to due compliance with all applicable Statutes, rules and regulations.”

The proposed amendments to the Articles of Association are subject to the approval of the Shareholders by way of a special resolution to be proposed at the AGM.

MERDEKA

MERDEKA RESOURCES HOLDINGS LIMITED

(萬德資源集團有限公司*)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8163)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of the shareholders of Merdeka Resources Holdings Limited (the "Company") will be held on Friday, 28 June 2013 at 10:00 a.m. at Lily Room, 3/F Ramada Hong Kong Hotel, 308 Des Voeux Road West, Hong Kong for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the audited consolidated financial statements, the report of the directors and the auditors of the Company for the year ended 31 December 2012.
2. To re-elect the following persons as directors of the Company:
 - (i) Mr. Cheung Wai Yin, Wilson;
 - (ii) Mr. Lau Chi Yan, Pierre;
 - (iii) Mr. Wong Chi Man; and
 - (iv) Ms. Yeung Mo Sheung, Ann,each of whom is to retire as directors at the AGM by rotation and each of whom being eligible will offer themselves for re-election.
3. To authorise the board of directors to fix the remuneration of the directors for the year ending 31 December 2013.
4. To re-appoint Messrs Elite Partners CPA Limited as auditors and to authorise the board of directors to fix the remuneration of the auditors.

* For identification purpose only

NOTICE OF THE AGM

5. To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Company:

(A) “THAT:

- (i) subject to paragraph (iii) of this resolution and pursuant to the Rules Governing the Listing of Securities on the Growth Enterprise Market (“GEM”) of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined) of all powers of the Company to allot, issue and deal with additional shares in the share capital of the Company or options, warrants, or similar rights to subscribe for any shares and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company), which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (ii) the approval in paragraph (i) of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements, options and rights of exchange or conversion which would or might require the exercise of such powers after the end of the Relevant Period (as hereinafter defined);
- (iii) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (i) of this resolution, otherwise than pursuant to (a) a Rights Issue (as hereinafter defined), or (b) the exercise of rights of conversion under any securities which are convertible into shares of the Company, or (c) any scrip dividend scheme or similar arrangements providing for the allotment of shares in lieu of the whole or a part of a dividend on shares of the Company pursuant to the articles of association of the Company from time to time, or (d) the grant or exercise of any options granted under any option scheme or similar arrangement for the time being adopted by the Company for the grant or issue to the Directors, officers and/or employees of the Company and/or any of its subsidiaries of options to subscribe for, or rights to acquire, shares of the Company, shall not in aggregate exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this resolution and the said approval shall be limited accordingly; and

NOTICE OF THE AGM

(iv) for the purpose of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
- (b) 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 laws to be held; or
- (c) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means the allotment or issue of shares in the share capital of the Company pursuant to an offer of shares open for a period fixed by the Directors made to holders of shares of the Company or any class thereof whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions 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).”

(B) “THAT:

- (i) subject to paragraph (iii) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase its own issued shares in the share capital of the Company on GEM of the Stock Exchange or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission and the Stock Exchange in accordance with all the applicable laws and the requirements of the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (as amended from time to time) or of any other stock exchange, be and is hereby generally and unconditionally approved;

NOTICE OF THE AGM

- (ii) the approval in paragraph (i) of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period (as hereinafter defined) to procure the Company to repurchase its shares at a price determined by the Directors;
- (iii) the aggregate nominal amount of shares of the Company to be repurchased by the Company pursuant to the approval in paragraph (i) of this resolution shall not exceed 10 per cent. of the aggregate nominal amount of share capital of the Company in issue as at the date of passing of this resolution and the said approval shall be limited accordingly; and
- (iv) for the purpose of this resolution:

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

- (a) the conclusion of the next annual general meeting of the Company;
 - (b) 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 laws to be held; or
 - (c) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
- (C) “**THAT** conditional upon the resolutions numbered 5(A) and 5(B) in the notice convening this meeting being passed, the general mandate granted to the Directors to allot, issue and deal with additional shares pursuant to resolution numbered 5(A) in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of shares repurchased by the Company under the authority granted pursuant to the said resolution numbered 5(B).”

NOTICE OF THE AGM

6. To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Company:

“THAT subject to and conditional upon the listing committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, such number of shares of the Company which may fall to be allotted and issued pursuant to the exercise of the options which may be granted under the Share Option Scheme adopted by the Company on 3 May 2012, representing 10% of the shares of the Company in issue as at the date on which this resolution is passed, in relation to the Share Option Scheme:

- (A) approval be and is hereby granted for refreshing the 10% mandate under the Share Option Scheme (the “Refreshed Scheme Mandate”) provided that the total number of shares of the Company which may be allotted and issued upon the exercise of all options to be granted under the Share Option Scheme and any other share option schemes of the Company and its subsidiaries (collectively, the “Group”) under the limit as refreshed hereby shall not exceed 10% of the shares of the Company in issue as at the date on which this resolution is passed (options previously granted under the Share Option Scheme and any other share option schemes of the Group (including options outstanding, cancelled, lapsed or exercised in accordance with the terms of the Share Option Scheme or any other share option schemes of the Group) shall not be counted for the purpose of calculating the Refreshed Scheme Mandate); and
- (B) the Directors or a duly authorised committee thereof be and they are hereby authorised: (1) at their absolute discretion, to grant options to subscribe for shares of the Company within the Refreshed Scheme Mandate in accordance with the rules of the Share Option Scheme, and (2) to allot, issue and deal with shares of the Company pursuant to the exercise of options granted under the Share Option Scheme within the Refreshed Scheme Mandate.”

AS SPECIAL BUSINESS

7. To consider and, if thought fit, pass with or without amendments, the following resolutions as special resolutions of the Company:

“THAT, subject to and conditional upon (i) the GEM Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the New Shares (as defined below) in issue (or to be issued); (ii) approval by the Grand Court of the Cayman Islands (the “Court”) of the Capital Reduction (as defined below); (iii) registration by the Registrar of Companies of the Cayman Islands of the order of the Court confirming the Capital Reduction and the minutes approved by the Court containing the particulars required under the Companies Law of the Cayman Islands in

NOTICE OF THE AGM

respect of the Capital Reduction and compliance with any conditions as may be imposed by the Court in relation to the Capital Reduction, upon the date (the "Effective Date") on which the aforesaid conditions are fulfilled:

- (A) the issued and paid up share capital of the Company be reduced by reducing the par value of each issued Share of the Company on the Effective Date from HK\$0.40 each to HK\$0.01 each by cancelling the paid-up capital to the extent of HK\$0.39 per issued Share (the "Capital Reduction"), so that following such reduction (i) each issued Share with a par value of HK\$0.40 in the share capital of the Company shall be treated as one fully paid-up share with a par value of HK\$0.01 each in the share capital of the Company (the "New Share") and any liability of the holders of such Shares to make any further contribution to the capital of the Company on each such share shall be treated as satisfied; and (ii) that the amount of the issued share capital of the Company thereby cancelled be made available for issue of new shares of the Company so that the authorized share capital of the Company of HK\$200,000,000 remain unchanged on the Effective Date;
- (B) the credit arising from the Capital Reduction be transferred to the distributable reserve account of the Company which may be utilised by the directors of the Company in accordance with the articles of association of the Company and all applicable laws;
- (C) immediately following the Capital Reduction, each of the authorized but unissued shares with a par value of HK\$0.40 each in the share capital of the Company shall be sub-divided into 40 unissued New Shares with a par value of HK\$0.01 each in the share capital of the Company (the "Sub-division");
- (D) all of the New Shares resulting from the Capital Reduction and the Sub-division shall rank pari passu in all respects and have the rights and privileges and be subject to the restrictions in respect of the shares contained in the memorandum and articles of association of the Company; and
- (E) the directors and the secretary of the Company be and are hereby authorized generally to do all things and sign all documents which they may consider appropriate and desirable to effect and implement the Capital Reduction, application of the credit arising from the Capital Reduction, and the Sub-division."

NOTICE OF THE AGM

8. To consider and, if thought fit, pass with or without amendments, the following resolutions as special resolutions of the Company:
- (A) “**THAT** the Articles of Association of the Company (the “Articles of Association”) be amended in the manner as set out in Appendix III to the circular of the Company dated 6 June 2013.”
- (B) “**THAT** subject to the passing of the special resolution numbered 8(A) as set out in the notice convening this meeting, an amended and restated Articles of Association which consolidates all of the proposed amendments referred to in the special resolution numbered 8(A) and all previous amendments made pursuant to resolutions passed by the shareholders of the Company at general meetings, a copy of which is produced to the meeting and marked ‘A’ and initialed by the chairman of this meeting for the purpose of identification, be and is hereby adopted as the amended and restated Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association with immediate effect.”

By Order of the Board
MERDEKA RESOURCES HOLDINGS LIMITED
Cheung Wai Yin, Wilson
Chairman and Chief Executive Officer

Hong Kong, 6 June 2013

NOTICE OF THE AGM

Notes:

1. Any shareholder entitled to attend and vote at the annual general meeting shall be entitled to appoint another person as his/her proxy to attend and vote instead of him/her. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him/her and vote on his/her behalf. A proxy need not be a shareholder of the Company.
2. In order to be valid, a form of proxy together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Tricor Tengis Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the annual general meeting (or any adjournment thereof).
3. Completion and delivery of a form of proxy shall not preclude a shareholder from attending and voting in person at the annual general meeting and in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. Where there are joint holders of any shares, any one of such joint holders may vote, either in person or by proxy in respect of such shares as if he/she was solely entitled thereto; but if more than one of such joint holders be present at the annual general meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company.
5. With respect to the resolution set out in resolution numbered 2 of this notice, Mr. Cheung Wai Yin, Wilson and Mr. Lau Chi Yan, Pierre are executive directors, Mr. Wong Chi Man is a non-executive director and Ms. Yeung Mo Sheung, Ann is an independent non-executive director of the Company, and each of them being eligible, will offer themselves for re-election at the AGM. Biographical details of the above Directors are set out in the circular of the Company which will be sent to the shareholders of the Company.
6. With respect to the resolutions set out in resolutions numbered 5(A) and 5(C) of this notice, approval is being sought from the shareholders for the general mandates to be given to the Directors to allot, issue and deal with new shares of the Company.
7. With respect to the resolution set out in resolution numbered 5(B) of this notice, approval is being sought from the shareholders for a general mandate to be given to the Directors to repurchase the shares of the Company. An explanatory statement containing further information with respect to such resolution will be sent to the shareholders of the Company.