

Pan Sino International Holding Limited

環新國際有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 502)

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Annual General Meeting of Pan Sino International Holding Limited (the “Company”) will be held at Menara Thamrin, 22nd Floor, Suite 2208, J1. M.H. Thamrin Kav. 3, Jakarta Pusat 10250, Indonesia on Friday, 2 June 2006 at 11:00 a.m., Jakarta time (12:00 noon, Hong Kong time) for the following purposes:

1. To receive and consider the audited consolidated financial statements and the reports of the Directors and Auditors for the year ended 31 December 2005;
2. To re-elect the retiring Directors and to authorise the Board of Directors to fix the respective Directors’ remuneration;
3. To appoint Auditors and to authorise the Board of Directors to fix their remuneration;
4. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as a special resolution:

“**THAT** the Articles of Association of the Company be and are hereby amended in the following manner:

(i) Article 1(b)

By inserting the definition of “Ordinary Resolution” immediately after the definition of “Newspapers” in the existing Article 1(b) as follows:

“Ordinary Resolution” means a resolution as described in Article 1(d) of these Articles;

(ii) Article 105

By deleting the existing Article 105 in its entirety and substituting therefor the following new Article 105:–

105 A Director shall vacate his office:

- (a) if he becomes bankrupt or has a receiving order made against him or suspends payment or compounds with his creditors generally; or
- (b) if he dies or becomes of unsound mind as determined pursuant to an order made by any competent court or official on the grounds that he is or may be suffering from mental disorder or is otherwise incapable of managing his affairs and the Board resolves that his office be vacated; or
- (c) if he absents himself from the meetings of the Board during a continuous period of 6 months, without special leave of absence from the Board, and his alternate Director (if any) shall not during such period have attended in his stead, and the Board pass a resolution that he has by reason of such absence vacated his office; or
- (d) if he becomes prohibited by law from acting as a Director, or he ceases to be a Director by virtue of any provision of law or is removed from office pursuant to these Articles; or
- (e) if he has been validly required by the stock exchange of the Relevant Territory to cease to be a Director and the relevant time period for application for review or appeal against such requirement has lapsed and no application for review or appeal has been filed or is underway against such requirement; or
- (f) if by notice in writing delivered to the Company at its Registered Office or at the Head Office or tendered at a meeting of the Board he resigns his office; or
- (g) if he shall be removed from office by an Ordinary Resolution of the Company under Article 114; or

* *for identification purposes only*

- (h) if he shall be removed from the office by notice in writing served on him signed by not less than 3/4 in number (or if that is not a round number, the nearest lower round number) of the Directors (including himself) then in office.;

(iii) Article 108

By deleting the existing Article 108 in its entirety and substituting therefor the following new Article 108:–

108 Unless and until the Company in a general meeting shall otherwise determine, at each annual general meeting one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third shall retire from office by rotation, provided that every Director (including those appointed for a specific term or holding office as the Chairman of the Board or Vice Chairman of the Board or Managing Director or Joint Managing Director) shall be subject to retirement by rotation at least once every three years or within such other period as the HK Stock Exchange may from time to time prescribe or within such other period as the laws of such jurisdiction as are applicable to the Company may require notwithstanding that this may result in retirement of more than one-third of the Directors at such general meeting. The Directors to retire by rotation shall include (so far as necessary to obtain the number required) any Director who wishes to retire and not to offer himself for re-election. Any further Directors so to retire shall be those who have been longest in office since their last re-election or appointment but as between persons who became Directors on the same day those to retire shall (unless they otherwise agree between themselves) be determined by lot. A retiring Director shall be eligible for re-election at the relevant annual general meeting. A Director is not required to retire upon reaching any particular age.;

(iv) Article 111

By deleting the existing Article 111 in its entirety and substituting therefor the following new Article 111:–

111 The Company may by Ordinary Resolution elect any person to be a Director either to fill a casual vacancy on the Board, or as an addition to the existing Board. Any Director so appointed shall hold office only until the first general meeting of the Company after his appointment and shall then be eligible for re-election at that meeting provided that any Director who so retires shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation at such meeting pursuant to Article 108.;

(v) Article 112

By deleting the existing Article 112 in its entirety and substituting therefor the following new Article 112:–

112 The Board shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director so appointed by the Board shall hold office only until the first general meeting of the Company after his appointment and shall then be eligible for re-election at that meeting provided that any Director who so retires shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation at such meeting pursuant to Article 108.; and

(vi) Article 114

By deleting the existing Article 114 in its entirety and substituting therefor the following new Article 114:–

114 The Company may by Ordinary Resolution remove any Director (including a Managing Director or other Executive Director) before the expiration of his term of office notwithstanding anything in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim which such Director may have for damages for any breach of any contract between him and the Company) and may elect another person in his stead. Any Director so appointed shall hold office only until the first general meeting of the Company after his appointment and shall then be eligible for re-election at that meeting provided that any Director who so retires shall not be taken into account in determining which particular Directors or the number of Directors who are to retire by rotation at such meeting pursuant to Article 108.”;

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

“THAT:

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to purchase its shares, subject to and in accordance with the applicable laws, be and is hereby generally and unconditionally approved;
- (b) the total nominal amount of shares of the Company to be purchased pursuant to the approval in paragraph (a) above shall not exceed 10% of the total nominal amount of the share capital of the Company in issue on the date of passing of this resolution and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meeting; and
 - (iii) 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.”;

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

“THAT:

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with authorised and unissued shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors to make or grant offers, agreements and options during the Relevant Period which would or might 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 by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under a share option scheme of the Company; and
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company,

shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company on the date of the passing of this resolution and the said approval shall be limited accordingly; and

- (d) for the purposes of this resolution:

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

 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the revocation or variation of the authority given under this resolution by ordinary resolution passed by the Company’s shareholders in general meeting; and
 - (iii) 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; and

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such 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 any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange).”;

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

“**THAT** conditional upon the passing of the resolutions set out in items 5 and 6 of the notice convening this meeting (the “Notice”), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the aggregate nominal amount of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the aggregate nominal amount of shares purchased by the Company pursuant to the mandate referred to in the resolution set out in item 5 of the Notice, provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution.”.

On behalf of the Board
Harmiono Judianto
Chairman

Jakarta, Indonesia, 28 April 2006

Notes:

- (a) Any Member of the Company entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and, in the event of a poll, vote instead of him. A proxy need not be a Member of the Company. A Member of the Company may appoint more than one proxy to represent him to attend and vote on his behalf. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
- (b) To be effective, 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 of that power or authority, must be deposited at the Company’s Share Registrar in Hong Kong, Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Delivery of the form of proxy shall not preclude a Member of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (c) The register of members of the Company will be closed from Monday, 29 May 2006 to Friday, 2 June 2006, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for attending the annual general meeting of the Company to be held on Friday, 2 June 2006, all transfers of shares of the Company accompanied by the relevant share certificates and appropriate transfer forms must be lodged with the Company’s Share Registrar in Hong Kong, Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong, for registration not later than 4:30 p.m. on Friday, 26 May 2006.
- (d) Concerning the special resolution set out in item 4 of the above notice, approval is being sought to amend the Company’s Articles of Association in order to comply with Appendix 3 and Appendix 13-B of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the certain provisions of the Code on Corporate Governance Practices contained in Appendix 14 of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, details of which are set out in the Company’s circular dated 28 April 2006.
- (e) In relation to the ordinary resolutions set out in items 5, 6 and 7 of the above notice, the Directors wish to state that they have no immediate plan to issue any new shares or repurchase any existing shares of the Company.

As at the date of this announcement, Mr Harmiono Judianto, Mr Johanas Herkiamto, Mr Rudi Zulfian and Ms Roseline Marjuki are the executive directors of the Company; and Mr Gandhi Prawira, Ms Novayanti, Ms Goh Hwee Chow, Jacqueline and Ms Wang Poey Foon, Angela are the independent non-executive directors of the Company.

“Please also refer to the published version of this announcement in The Standard.”