



MIRABELL

MIRABELL INTERNATIONAL HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1179)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the Company will be held at Holiday Inn Golden Mile Hong Kong, 50 Nathan Road, Kowloon, Hong Kong on Friday, 28 July 2006 at 10:30 a.m. for the following purposes:

1. to consider and adopt the audited accounts for the year ended 28 February 2006 and the reports of the directors and of the auditors;
2. to declare a final dividend for the year ended 28 February 2006;
3. (A) to re-elect the retiring director, Mr Ng Man Kit, Lawrence as a director;
(B) to re-elect the retiring director, Mr Lee Kin Sang as a director;
(C) to re-elect the retiring director, Mr Ng Chun Chuen, David as a director;
(D) to authorise the board of directors to fix the directors' remuneration;
4. to re-appoint auditors and to authorise the board of directors to fix their remuneration; and
5. to consider as special business and, if thought fit, pass with or without amendments, the following resolutions as Ordinary Resolutions:

ORDINARY RESOLUTIONS

(A) **“THAT:**

- (a) subject to sub-paragraph (c) hereof, the exercise by the directors during the Relevant Period (as defined in sub-paragraph (d) hereof) of all powers of the Company to allot, issue and deal with the shares of the Company (“Shares”) and to make or grant offers, agreements and options which would or might require Shares to be allotted be and is hereby generally and unconditionally approved;
- (b) the approval mentioned in sub-paragraph (a) hereof shall authorise the directors during the Relevant Period to make or grant offers, agreements and options which would or might require Shares to be allotted after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the directors pursuant to the approval mentioned in sub-paragraph (a) hereof, otherwise than pursuant to Shares issued as a result of a Rights Issue (as hereinafter defined) or pursuant to the exercise of options under the Share Option Scheme adopted by the Company on 29 December 2004 or similar arrangement or any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of the dividend on Shares in accordance with the Articles of Association of the Company, shall not exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue as the date of passing of this Resolution and the said approval shall be limited accordingly; and

(d) for the purpose of this Resolution:

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

- (aa) the conclusion of the next Annual General Meeting of the Company;
- (bb) 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 of the Cayman Islands to be held; and
- (cc) the passing of an ordinary resolution of the shareholders of the Company in general meeting revoking or varying the authority given under this mandate.

“Rights Issue” means an offer of Shares open for a period fixed by the directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or legal or practical problems under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory).”

(B) **“THAT:**

- (a) subject to sub-paragraph (b) hereof, the exercise by the directors of the Company during the Relevant Period (as defined in sub-paragraph (A)(d) above) of all the powers of the Company to purchase Shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or requirements of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) or of any other stock exchange on which the securities of the Company may be listed as amended from time to time, be and is hereby generally and unconditionally approved; and
- (b) the aggregate nominal amount of Shares to be purchased by the Company pursuant to the approval mentioned in sub-paragraph (a) hereof shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this Resolution and the said approval shall be limited accordingly.”

(C) **“THAT:**

conditional under Resolutions under sub-paragraphs (A) and (B) above being passed, the general unconditional mandate as mentioned in sub-paragraph (A) above shall be extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted or agreed to be allotted by the directors pursuant to such general unconditional mandate of any amount representing the aggregate nominal amount of the share capital repurchased by the Company pursuant to the general unconditional mandate referred to in sub-paragraph (B) above, provided that such extended amount shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this Resolution.”

6. to consider as special business and, if thought fit, pass with or without amendments, the following resolution as Special Resolution:

SPECIAL RESOLUTION

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

(a) Article 2

- (i) by adding the following new definition immediately after the definition of “the Companies Ordinance”:

“the Company’s Website “the Company’s Website” shall mean the website of the Company, the address or domain name of which has been notified to members;”;

- (ii) by adding the following new definitions immediately after the definition of “dollars/HK\$”:

“electronic “electronic” shall have the meaning given to it in the Electronic Transactions Law (2003 Revision) of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor;

Electronic Signature “Electronic Signature” means an electronic symbol or process attached to or logically associated with an electronic communication and executed or adopted by a person with the intent to sign the electronic communication;”;

- (iii) by deleting the definition of “writing/printing” in its entirety and substituting therefor the following new definition:

“writing/printing “writing” or “printing” shall include writing, printing, lithograph, photograph, type-writing and every other mode of representing words or figures in a legible and non-transitory form and, only where used in connection with a notice served by the Company on members or other persons entitled to receive notices hereunder, shall also include a record maintained in an electronic medium which is accessible in visible form so as to be usable for subsequent reference;”;

- (iv) by adding the following new paragraph and marginal note as the last paragraph of Article 2:

“document being executed and document References to a document being executed include references to it being executed under hand or under seal or, to the extent permitted by, and in accordance with all the applicable laws, rules and regulations, by Electronic Signature or by any other method. References to a document or notice, to the extent permitted by, and in accordance with all the applicable laws, rules and regulations, include references to any information in visible form whether having physical substance or not.”

- (b) Article 15

by adding the words “ or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided” immediately after the word “newspapers” in paragraph (c) of Article 15.

- (c) Article 16

by deleting Article 16 in its entirety and substituting therefor the following new Article:

“16. Every person whose name is entered as a member in the register shall be entitled to receive within the relevant time limit as prescribed in the Law or the Listing Rules or as the Exchange may from time to time determine, whichever is shorter, after allotment or lodgement of a transfer (or within such other period as the conditions of issue shall provide), one certificate for all his shares of each class or, if he shall so request, in a case where the allotment or transfer is of a number of shares in excess of the number for the time being forming the Exchange board lot, upon payment, (i) in the case of an allotment, of a fee of such sum as the Board may from time to time determine but subject to the maximum amount as the Exchange may from time to time determine for every certificate after the first or (ii) in the case of a transfer, of a fee of such sum as the Board may from time to time determine but subject to the maximum amount as the Exchange may from time to time determine for every certificate, such number of certificates for shares in Exchange board lots or multiples thereof as he shall request and one for the balance (if any) of the shares in

question, provided that in respect of a share or shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of several joint holders shall be sufficient delivery to all such holders. Unless otherwise permitted by the Listing Rules and all applicable laws, all certificates for shares shall be delivered personally or sent through the post addressed to the member entitled thereto at his registered address as appearing in the register.”

(d) Article 28

by deleting Article 28 and the marginal note thereto in their entirety and substituting therefor the following new Article and marginal note:

“Notice of call may be published in newspapers or given by electronic means 28. In addition to the giving of notice in accordance with Article 26, notice of the person appointed to receive payment of every call and of the times and places appointed for payment may be given to the members affected by notice published in the newspapers or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided.”

(e) Article 44

by adding the words “, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided” immediately after the word “newspapers” in Article 44.

(f) Article 72

by adding the words “the principal office of the Company in Hong Kong or, in the event the Company ceases to have such a principal office,” immediately before the words “the registered office” in Article 72.

(g) Article 99

by deleting the last sentence of Article 99 and substituting therefor the following new sentence:

“Any Director so appointed shall hold office only until the next following general meeting of the Company (in the case of filling a casual vacancy) or until the next following annual general meeting of the Company (in the case of an addition to the Board), and shall then be eligible for re-election at the meeting, provided that any Director who so retires shall not be taken into account in determining the number of Directors who are to retire at such meeting by rotation pursuant to Article 116.”

(h) Article 106

- (i) by adding the words “or its principal office in Hong Kong” at the end of paragraph (i) of Article 106; and
- (ii) by deleting the words “special resolution” in paragraph (vii) of Article 106 and substituting therefor the words “ordinary resolution”.

(i) Article 116

by deleting the first sentence in Article 116 and substituting therefor the following:

“116. 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 specified term) shall be subject to retirement by rotation at least once every three years.”

(j) Article 118

by adding the following sentence at the end of Article 118 :

“Any such deemed re-elected Director who so retires at such annual general meeting shall not be taken into account in determining the number of Directors who are to retire at such meeting by rotation pursuant to Article 116.”

(k) Article 122

by deleting the words “special resolution” in paragraph (a) of Article 122 and the marginal note thereto and substituting therefor the words “ordinary resolution”.

(l) Article 158

by adding the following paragraph as the last paragraph of Article 158:

“Notwithstanding any provision contained in these Articles, the Directors may, if permitted by applicable law, authorise the destruction of any documents referred to in this Article or any other documents in relation to share registration which have been microfilmed or electronically stored by the Company or by the share registrar on its behalf provided always that this Article shall apply only to the destruction of a document in good faith and without express notice to the Company that the preservation of such document might be relevant to a claim.”

(m) Article 163

(i) by deleting paragraph (b) of Article 163 in its entirety and substituting therefor the following new paragraph:

“(b) Copies of those documents to be laid before the members of the Company at an annual general meeting shall not less than 21 days before the date of the meeting be sent in the manner in which notices may be served by the Company as provided herein to every member of the Company and every holder of debentures of the Company, provided that the Company shall not be required to send copies of those documents to any person of whose address the Company is not aware or to more than one of the joint holders of any shares or debentures.”

(ii) by adding the following new paragraphs (c) and (d) and the marginal notes immediately after paragraph (b) of Article 163:

“Summary financial statement may be sent in lieu of annual accounts

(c) To the extent permitted by and subject to due compliance with these Articles, the Law and all applicable rules and regulations, including, without limitation, the rules of the Exchange, and to obtaining all necessary consents, if any, required thereunder, the requirements of Article 163(b) shall be deemed satisfied in relation to any member or any holder of debentures of the Company by sending to such person instead of such copies, not less than 21 days before the date of the annual general meeting, in any manner not prohibited by these Articles and the Law, a summary financial statement derived from the Company’s annual accounts, together with the Directors’ report and the Auditors’ report on such accounts, which shall be in the form and containing the information required by these Articles, the Law and all applicable laws and regulations, provided that any person who is otherwise entitled to the annual accounts of the Company, together with the Directors’ report and the Auditors’ report thereon may, if he so requires, by notice in writing served on the Company, demand that the Company sends to him, in addition to the summary financial statement, a complete printed copy of the Company’s annual accounts, together with the Directors’ report and the Auditors’ report thereon.

Publication of annual report of Directors and balance sheet and summary financial statement on the Company's Website (d) The requirement to send to a person referred to in paragraph (b) of this Article the documents referred to in that paragraph or a summary financial statement in accordance with paragraph (c) of this Article shall be deemed satisfied where, in accordance with the Law and all applicable rules and regulations, including without limitation, the rules of the Exchange, the Company publishes copies of the documents referred to in paragraph (b) of this Article and, if applicable, a summary financial statement complying with paragraph (c) of this Article, on the Company's Website or in any other permitted manner (including by sending any form of electronic communication), and that person has agreed or is deemed to have agreed to treat the publication or receipt of such documents in such manners as discharging the Company's obligation to send to him a copy of such documents."

(n) Article 167

(i) by deleting paragraph (a) of Article 167 in its entirety and substituting therefor the following new paragraph:

"(a) Except as otherwise provided in these Articles, any notice or document (including any "corporate communication" as defined in the Listing Rules) served or given by the Company or the Board on any member or person entitled to receive such notice or document, may be given or served (i) personally; (ii) by sending it through the post in a prepaid envelope or wrapper addressed to such member at his registered address as appearing in the register or, in the case of other entitled person, to such address as he may supply to the Company; (iii) to the extent permitted by the Listing Rules and all applicable laws and regulations, by electronic means by transmitting it to any electronic number or address or website supplied by the member to the Company or by placing it on the Company's Website or the website of the Exchange or by any other electronic means, in each case provided that the Company has obtained the member's prior express positive confirmation in writing to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means or (iv) in the case of notices only, by advertisement published in the newspapers. In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders."

(ii) by adding the following new paragraph (c) and its marginal note immediately after paragraph (b) of Article 167:

"Choice of language (c) Subject to the Law and all applicable laws, rules and regulations, any notice or document (including any "corporate communication" as defined in the Listing Rules) may be given by the Company in the English language only, in the Chinese language only or in both. Where a person has in accordance with the Law and other applicable laws, rules and regulations consented to receive notices and other documents (including any "corporate communication" as defined in the Listing Rules) from the Company in the English language only or the Chinese language only but not both, it shall be sufficient for the Company to serve on or deliver to him any such notice or document in such language only in accordance with these present unless and until there is a notice of revocation or amendment of such consent given or deemed to have been given by such person to the Company in accordance with the Law and other applicable laws, rules

and regulations which shall have effect in respect of any notice or document (including any “corporate communication” as defined in the Listing Rules) to be served on or delivered to such person subsequent to the giving of such notice of revocation or amendment.”

(o) Article 168

by deleting the sentence “A member shall be entitled to have notice served on him at any address within Hong Kong.” at the beginning of Article 168 and substituting therefor the sentence “If the Company is to send notices to a member by personal delivery or by post, a member shall be entitled to have notice served on him at any address within Hong Kong.”

(p) Article 169

by deleting Article 169 and its marginal note in their entirety and substituting therefor the following new Article and marginal note:

- “When notice deemed to be served** 169. (a) Any notice or document sent by post shall be deemed to have been served on the day following that on which it is put into a post office situated within Hong Kong and in proving such service it shall be sufficient to prove that the envelope or wrapper containing the notice or document was properly prepaid, addressed and put into such post office and a certificate in writing signed by the Secretary or other person appointed by the Board that the envelope or wrapper containing the notice or document was so addressed and put into such post office shall be conclusive evidence thereof.
- (b) Any notice or other document delivered or left at a registered address otherwise than by post shall be deemed to have been served or delivered on the day it was so delivered or left.
- (c) Any notice served by advertisement shall be deemed to have been served on the day of issue of the official publication and/or newspaper(s) in which the advertisement is published (or on the last day of issue if the publication and/or newspaper(s) are published on different dates).
- (d) Any notice given by electronic means as provided herein shall be deemed to have been served and delivered (i) in the case of publication on a website, on the day of its publication; and (ii) in any other case, on the day following that on which it is transmitted, or in each case at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations.”

(q) Article 172

by deleting Article 172 and its marginal note in their entirety and substituting therefor the following new Article and marginal note:

- “Notice valid though member deceased etc.** 172. Any notice or document delivered or sent to any member in pursuance of these Articles, shall notwithstanding that such member be then deceased, of mental disorder or bankrupt and whether or not the Company has notice of his death, mental disorder or bankrupt be deemed to have been duly served in respect of any registered shares whether held solely or jointly with other persons by such member until some other person be registered in his stead as the holder or joint holder thereof, and such service shall for all purposes of these Articles be deemed a sufficient service of such notice or document on his personal representatives and all persons (if any) jointly interested with him in any such shares.”

(f) Article 173

by deleting Article 173 in its entirety and substituting therefor the following new Article:

“173. The signature to any notice to be given by the Company may be written or printed by means of facsimile or where relevant by Electronic Signature.”

By Order of the Board
Leung Yiu Fai, Kelvin
Company Secretary

Hong Kong, 30 June 2006

Notes:

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxies to attend and vote on his behalf. A proxy needs not be a member of the Company.
2. To be valid, a form of proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such authority, must be deposited with the Company's Hong Kong branch share registrar, Abacus Share Registrars Limited at 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for holding of the meeting or adjourned meeting thereof.
3. The Register of Members of the Company will be closed from 25 July 2006 to 28 July 2006, both days inclusive, during which period no transfer of shares will be effected. In order to qualify for the final dividend, all transfers of shares accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Abacus Share Registrars Limited at 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong no later than 4:00 p.m. on 24 July 2006.
4. At an Annual General Meeting of the Company held on 5 August 2005, Ordinary Resolutions were passed giving general mandates to directors to repurchase shares of the Company on the Stock Exchange and to allot, issue and otherwise deal with additional shares in the capital of the Company. Under the Listing Rules, these general mandates lapse at the conclusion of the Annual General Meeting for the year of 2005/2006, unless renewed at that meeting. The Ordinary Resolutions sought in items 5(A) and 5(B) of this Notice renew these mandates.
5. With reference to the Ordinary Resolutions sought in items 5(A) and 5(B) of this Notice, the directors wish to state that they have no immediate plans to repurchase any existing shares or to issue any new shares of the Company. Approval is being sought from members as a general mandate pursuant to the Listing Rules.
6. As at the date of this Notice, the Company's executive directors are Mr Tang Wai Lam, Mr Ng Man Kit, Lawrence and Mr Chung Chun Wah; independent non-executive directors are Mr Lee Kin Sang, Mr Chan Ka Sing, Tommy and Mr Ng Chun Chuen, David; non-executive director is Mr Lee Kwan Hung.

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