
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action you should take, you should consult your stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold all your shares in EganaGoldpfeil (Holdings) Limited (the “Company”), you should at once hand this circular to the purchaser or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.

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EGANA GOLDPFEIL

(HOLDINGS) LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 48)

**PROPOSALS RELATING TO GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING OF THE COMPANY**

The notice convening the Annual General Meeting to be held at Xiamen Suites 1-2, Marco Polo Prince Hotel, Harbour City, Tsim Sha Tsui, Kowloon on Friday, 30 November 2007 at 11:00 a.m., at which, among others, the above proposals will be considered, is set out on pages 11 to 13 of this circular.

Whether or not you intend to attend the Annual General Meeting, you are requested to complete and return the form of proxy enclosed with this circular in accordance with the instructions printed thereon as soon as possible.

6 November 2007

LETTER FROM THE BOARD

EGANA GOLDPFEIL

(H O L D I N G S) L I M I T E D

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 48)

Executive Directors:

Peter Ka Yue LEE *(Deputy Chairman)*
Michael Richard POIX *(Chief Executive Officer)*
Ho Yin CHIK
Wolfgang Heinz PFEIFER
Juergen Ludwig HOLZSCHUH

Independent Non-Executive Directors:

Dr. Goetz Reiner WESTERMEYER
Professor Udo GLITTENBERG

Registered office:

P. O. Box 1787
2nd Floor
One Capital Place
George Town
Grand Cayman
Cayman Islands
British West Indies

Principal place of business:

Block C, 11th Floor
Hong Kong Industrial Centre
489-491 Castle Peak Road
Cheung Sha Wan
Kowloon, Hong Kong

6 November 2007

To the shareholders of the Company

Dear Sir or Madam,

**PROPOSALS RELATING TO GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING OF THE COMPANY**

INTRODUCTION

The purpose of this circular is to provide you with information regarding the proposals to grant general mandates to issue and repurchase shares of the Company and re-election of Directors as well as to provide you with information in connection with such proposals. Your approval will be sought at the annual general meeting of the Company to be held at Xiamen Suites 1-2, Marco Polo Prince Hotel, Harbour City, Tsim Sha Tsui, Kowloon on Friday, 30 November 2007 at 11:00 a.m. (the "Annual General Meeting").

LETTER FROM THE BOARD

GENERAL MANDATE FOR REPURCHASE BY THE COMPANY OF ITS OWN SECURITIES

At the annual general meeting held on 17 November 2006, a general mandate was given to the directors of the Company (the “Directors”) to exercise the powers of the Company to repurchase shares of the Company (the “Shares”) up to a maximum of 10% of the issued share capital of the Company on that date. Such mandate will lapse at the conclusion of the Annual General Meeting. Your attention is drawn to an ordinary resolution set out in the notice dated 6 November 2007 convening the Annual General Meeting on pages 11 to 13 of this circular. Such ordinary resolution proposes to give a general mandate to the Directors to exercise the powers of the Company to repurchase at any time until the conclusion of the next annual general meeting of the Company following the passing of the relevant resolution or such earlier period as stated therein up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing that ordinary resolution (the “Repurchase Mandate”).

An explanatory statement, as required under the relevant rules set out in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) (the “Listing Rules”) regulating the repurchase by companies with primary listings on the Stock Exchange of their own securities on the Stock Exchange, to provide the requisite information for your consideration of the Repurchase Mandate is set out in the Explanatory Statement hereto.

GENERAL MANDATE TO ISSUE NEW SECURITIES OF THE COMPANY

It will be proposed at the Annual General Meeting the ordinary resolutions as set out in the notice dated 6 November 2007 convening the Annual General Meeting for granting to the Directors a general mandate to allot, issue and deal with new Shares and/or other securities of the Company not exceeding 20% of the issued share capital of the Company as at the date of passing that ordinary resolution (the “New Issue Mandate”) and extending the New Issue Mandate by adding to it the aggregate nominal amount of the Shares repurchased by the Company under the Repurchase Mandate.

As at 2 November 2007 (the latest practicable date prior to the printing of this circular) (the “Latest Practicable Date”), there were 1,464,001,524 Shares in issue and 1,825,000 outstanding share options granted pursuant to the Company’s Executive Share Option Scheme. Subject to the passing of the necessary ordinary resolution and on the basis that no further Shares are issued or repurchased prior to the Annual General Meeting, exercise in full of the New Issue Mandate could accordingly result in up to 292,800,304 Shares being issued by the Company during the course of the period prior to the next annual general meeting to be held in 2008.

RE-ELECTION OF DIRECTORS

In accordance with Article 92 of the Articles of Association of the Company (the “Articles”), Mr. Ho Yin CHIK and Dr. Goetz Reiner WESTERMEYER will retire from office by rotation at the Annual General Meeting and in accordance with Article 84 of the Articles, Messrs Wolfgang Heinz PFEIFER and Juergen Ludwig HOLZSCHUH, who were

LETTER FROM THE BOARD

appointed as Executive Directors of the Company on 17 November 2006 and 13 August 2007 respectively, shall hold office until the first general meeting of the Company. All of the four retiring Directors, being eligible, have offered themselves for re-election. The detailed information of each of the aforesaid retiring Directors, as required to be disclosed under the Listing Rules, are set out in Appendix II of this circular.

ANNUAL GENERAL MEETING

Notice of the Annual General Meeting is set out on pages 11 to 13 of this circular. At the Annual General Meeting, ordinary resolutions will be proposed to approve, inter alia, the New Issue Mandate, the Repurchase Mandate and re-election of Directors respectively.

PROCEDURE AND RIGHT FOR DEMANDING A POLL

Pursuant to Article 63(A) of the Articles, a resolution put to the vote at a general meeting shall be decided on a show of hands unless a poll is duly demanded before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll. Subject to the provisions of the Companies Law of the Cayman Islands, a poll may be demanded by:

- (a) the chairman of the meeting; or
- (b) at least five members present in person or by proxy and entitled to vote; or
- (c) any member or members present in person or by proxy and representing in aggregate not less than one-tenth of the total voting rights of all members having the right to attend and vote at the meeting; or
- (d) any member or members present in person or by proxy and holding shares conferring a right to attend and vote at the meeting on which there have been paid up sums in aggregate equal to not less than one-tenth of the total sum paid up on all shares conferring that right.

PROXY

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Whether or not you intend to attend the meeting, shareholders are requested to complete and return the form of proxy to the principal place of business of the Company at Block C, 11th Floor, Hong Kong Industrial Centre, 489-491 Castle Peak Road, Cheung Sha Wan, Kowloon, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the Annual General Meeting should shareholders so desire.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors believe that the proposals contained in this circular are in the best interests of the Company as well as its shareholders. Accordingly, the Directors recommend that all shareholders vote in favour of the resolutions to be proposed at the Annual General Meeting.

GENERAL INFORMATION

Your attention is also drawn to the additional information set out in the Appendices to this circular.

Yours faithfully
On behalf of the Board
Peter Ka Yue LEE
Deputy Chairman

The Appendix is an explanatory statement required by the Listing Rules to enable shareholders to make an informed decision on whether to vote for or against the ordinary resolution to approve the proposed Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, there were 1,464,001,524 Shares in issue and 1,825,000 outstanding share options granted pursuant to the Company's Executive Share Option Scheme. Subject to the passing of the necessary ordinary resolution and on the basis that no further Shares are issued (whether generally or pursuant to the exercise of the share options) or repurchased prior to the Annual General Meeting, exercise in full of the Repurchase Mandate could accordingly result in up to 146,400,152 Shares being repurchased by the Company during the course of the period prior to the next annual general meeting to be held in 2008.

2. REASONS FOR REPURCHASE

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

3. FUNDING OF REPURCHASES

Repurchases of the Shares will be funded entirely from the Company's available cash flow or working capital facilities, and will, in any event, be made out of funds legally available for the purchase in accordance with the Memorandum and Articles of Association of the Company and the applicable laws of the Cayman Islands.

There might be a material adverse effect on the working capital requirements or gearing levels of the Company (as compared with the position disclosed in the audited accounts contained in the 2006/07 Annual Report) in the event that the Repurchase Mandate is exercised in full at any time. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company at the time of the relevant purchases unless the Directors determine that such repurchases are, taking account of all relevant factors, in the best interests of the Company.

4. CONSEQUENCE OF REPURCHASE UNDER THE TAKEOVERS CODE

If a shareholder's proportionate interest in the voting rights of the Company increases as a result of the Directors exercising the powers of the Company to repurchase its shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition of voting rights for the purpose of Rule 32 of the Hong Kong Code on Takeovers and Mergers

(“Takeovers Code”). Accordingly, a shareholder or group of shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, Trustcorp Limited as trustee of The Captive Insurance Trust through its interest in Peninsula International Limited (“PIL”) and Joint Asset International Limited (“Joint Asset”) was deemed to be interested in 485,388,326 Shares, representing 33.15% of the issued share capital of the Company. Out of the 485,388,326 Shares, Joint Asset was directly interested in 434,345,736 Shares (“Joint Asset Shares”), representing approximately 29.67% of the issued share capital of the Company. Each of Mr. LAU Luen Hung Thomas and Chow Tai Fook Enterprises Limited was taken to be interested in the Joint Asset Shares by virtue of their respective security interest in the Joint Asset Shares.

In the event that the Repurchase Mandate is exercised in full, the interest of PIL as well as each of Mr. LAU Luen Hung Thomas and Chow Tai Fook Enterprises Limited would be increased to approximately 36.83% and 32.97% of the issued share capital of the Company respectively.

The Directors have no present intention to exercise the Repurchase mandate to such an extent as would result in an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

Save as disclosed above, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of the Repurchase Mandate.

5. REPURCHASE OF SHARES

The Company has not purchased any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the date of this circular.

6. SHARE PRICES

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

	The Shares	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
November 2006	3.890	3.360
December 2006	4.550	3.860
January 2007	5.050	4.320
February 2007	6.000	4.900
March 2007	5.660	4.820
April 2007	5.990	5.380
May 2007	6.350	5.560
June 2007	6.950	5.900
July 2007	7.170	1.900
August 2007	2.900	1.510
September 2007	1.360	0.630
October 2007	0.740	0.630
November 2007 (up to the Latest Practicable Date)	0.740	0.630

7. GENERAL

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, their associates, have any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the shareholders.

No connected persons (as defined in the Listing Rules) have notified the Company that they have a present intention to sell any Shares to the Company, or have undertaken not to do so, in the event that the Repurchase Mandate is approved by the shareholders.

The Directors have undertaken to the Stock Exchange that they will exercise the powers of the Company to make repurchase pursuant to the Repurchase Mandate and in accordance with the Listing Rules and any applicable laws of the Cayman Islands.

APPENDIX II DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

The following are the particulars of the retiring Directors proposed to be re-elected at the Annual General Meeting:

Mr. Ho Yin CHIK (“Mr. Chik”), aged 52, Group Treasurer, joined the Group in 1985 and has been an Executive Director of the Company since November 2003. He is responsible for the financial and treasury operations of the Group, and also serves as a director, and/or company secretary of certain members of the Group. He has over 25 years’ experience in auditing, financial and treasury fields. He is a fellow member of the Association of Chartered Certified Accountants and a Certified Public Accountant. Mr. Chik also holds a Degree of Bachelor of Commerce from the University of Southern Queensland.

Save as disclosed above, Mr. Chik did not hold any directorship in any other Hong Kong listed public companies in the past three years or hold any position with the Company or any members of the Group.

Mr. Chik has entered into a service agreement with the Company for a term of three years commencing from 1 June 2005 until 31 May 2008. In accordance with the service agreement, Mr. Chik is entitled to emoluments of HK\$1,176,000 per annum and discretionary bonus, which are determined by reference to his duties and responsibilities, the prevailing market conditions and the Company’s performance and profitability. Mr. Chik is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Company’s Articles of Association at least once every three years.

As at the Latest Practicable Date, Mr. Chik is interested in 163,512 Shares within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”).

Except for the relationship arising from his directorship in the Company, Mr. Chik does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

There is no information to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters that need to be brought to the attention of the shareholders of the Company.

Dr. Goetz Reiner WESTERMEYER (“Dr. Westermeyer”), aged 67, has been an Independent Non-Executive Director of the Company since July 1992. He currently provides business consultancy services to a subsidiary of the Company. He was previously the managing director of a major Japanese consumer electronics company based in Düsseldorf, Germany, for over 14 years, and had worked as an executive in charge of the consumer electronics division of a major conglomerate headquartered in Turkey. He obtained his doctorate in joint venture management from Munich University. He has extensive experience in the import and distribution of consumer electronic products and other consumer products throughout Europe.

Save as disclosed above, Dr. Westermeyer did not hold any directorship in any other Hong Kong listed public companies in the past three years or hold any position with the Company or any of its subsidiaries.

APPENDIX II DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

There is no service contract entered into between Dr. Westermeyer and the Company. Dr. Westermeyer has no fixed term of service with the Company but is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association of the Company at least once every three years. Commencing on 1 June 2006, he is entitled to a basic annual director's fee of HK\$200,000 which is determined based on the prevailing market conditions and his anticipated time, effort and expertise to be exercised on the Company's affairs, plus a variable fee based on the additional time spent on the Board affairs at an hourly consultancy fee of HK\$400. He is also entitled to consultancy fees of Eur3,000 per month for his service to be provided to a German subsidiary.

As at the Latest Practicable Date, Dr. Westermeyer is interested in 291,877 Shares within the meaning of Part XV of the SFO.

Except for the relationship arising from his directorship in the Company, Dr. Westermeyer does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

There is no information to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters that need to be brought to the attention of the shareholders of the Company.

Mr. Wolfgang Heinz PFEIFER ("Mr. Pfeifer"), aged 59, an Executive Director of the Company, oversees the Group's activities in Europe. A graduate in civil engineering and a MBA from Erlangen by Nuremberg, Germany, he has over 15 years' experience in the watch and jewellery industry and is well conversant with the luxury watch segment. As owner of the watch company Glashutte Original, he led his former company to the top of the world's leading luxury watch segment. After selling his company to Swatch Group AG, he joined the board of Swatch Group AG, Switzerland and was chairman of the advisory board of Swatch Group, Germany. In 2005, Mr. Pfeifer joined EganaGoldpfeil as the Chief Delegate of the Board.

Save as disclosed above, Mr. Pfeifer did not hold any directorship in any other Hong Kong listed public companies or hold any position within the Company or any of its subsidiaries in the past three years.

Mr. Pfeifer has entered into a consultancy agreement with the Company for a term of three years until 31 December 2007 which has been extended until 31 December 2008. He is entitled to a consultancy fee of CHF450,000 (approximately HK\$2,993,000) for the year ending 31 December 2007 which was determined with reference to his experience and duties. In accordance with the Articles of Association of the Company, Mr. Pfeifer shall hold office until the first general meeting of the Company and shall be subject to retirement by rotation and re-election at annual general meetings of the Company at least once every three years.

APPENDIX II DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

As at the Latest Practicable Date, Mr. Pfeifer has no interest in any Shares or underlying Shares within the meaning of Part XV of the SFO and apart from the relationship arising from his directorship in the Company, he does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

There is no information to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters that need to be brought to the attention of the shareholders of the Company.

Mr. Juergen Ludwig HOLZSCHUH (“Mr. Holzschuh”), aged 41, Executive Director of the Company and Finance Director of the Company’s subsidiary, EganaGoldpfeil Europe (Holdings) GmbH (“EganaGoldpfeil Europe”). He is responsible for overseeing the finance and management of the Group’s subsidiaries in Europe. He is also a Director of Salamander GmbH.

Save as disclosed above, Mr. Holzschuh did not hold any directorship in any other Hong Kong listed public companies in the past three years or hold any position with the Company or any of its subsidiaries.

Mr. Holzschuh has entered into a service agreement with EganaGoldpfeil Europe for a fixed term until 31 May 2010. He receives emoluments of Eur160,000 (approximately HK\$1,789,000) per annum. There is no service contract entered between the Company and Mr. Holzschuh. In accordance with the Articles of Association of the Company, Mr. Holzschuh shall hold office until the first general meeting of the Company and shall be subject to retirement by rotation and re-election at annual general meetings of the Company at least once every three years.

As at the Latest Practicable Date, Mr. Holzschuh is interested in 3,300 Shares within the meaning of Part XV of the SFO.

Except for the relationship arising from his directorship in the Company, he does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

There is no information to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters that need to be brought to the attention of the shareholders of the Company.

NOTICE OF ANNUAL GENERAL MEETING

EGANA GOLDPFEIL

(H O L D I N G S) L I M I T E D

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 48)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of EganaGoldpfeil (Holdings) Limited (the “Company”) will be held at Xiamen Suites 1-2, Marco Polo Prince Hotel, Harbour City, Tsim Sha Tsui, Kowloon on Friday, 30 November 2007 at 11:00 a.m. for the following purposes:

1. To receive and consider the Financial Statements and the Reports of the Directors and Auditors for the year ended 31 May 2007.
2. To re-elect Directors and to authorise the Directors to fix their remuneration.
3. To appoint Auditors for the ensuing year and to authorise the Directors to fix their remuneration.
4. To consider as special business and, if thought fit, pass with or without amendments, the following resolutions as Ordinary Resolutions:

(A) **“THAT:**

- (a) subject to paragraph (c) of this Resolution and without prejudice to Resolution 4(C) set out in the Notice of this Meeting, the exercise by the Directors during the Relevant Period (as defined in paragraph (d) of this Resolution) of all the powers of the Company to issue, allot and deal in shares of HK\$1.00 each in the capital of the Company (the “Shares”) and to issue, allot or grant securities convertible into Shares or options, warrants or similar rights to subscribe for any Shares in the Company or such convertible securities and to make or grant offers, agreements and options which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such power 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 in paragraph (a) of this Resolution, otherwise than pursuant to:
 - (i) a Rights Issue (as defined in paragraph (d) of this Resolution);

NOTICE OF ANNUAL GENERAL MEETING

- (ii) any scrip dividend scheme or similar arrangements implemented in accordance with the Articles of Association of the Company as amended from time to time; or
- (iii) an issue of Shares under the share option scheme of the Company or any similar arrangements for the time being adopted by the Company for the grant or issue to employees or directors of the Company and/or any of its subsidiaries of Shares or right to acquire Shares;

shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this Resolution and the said approval shall be limited accordingly;

- (d) for the purposes of this Resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable law of the Cayman Islands as amended from time to time to be held; and
- (iii) the revocation or variation of this Resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of the 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 paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as defined in Resolution 4(A)(d) set out in the Notice of this Meeting) of all the powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited or on any other exchange on which the Shares may be listed and which is recognised by the Securities and Futures Commission and The Stock Exchange of Hong Kong Limited (the “Recognised Stock Exchange”),

NOTICE OF ANNUAL GENERAL MEETING

subject to and in accordance with all applicable laws, and in accordance with the provisions of, and in the manner specified in, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or the rules of any other Recognised Stock Exchange, be and is hereby generally and unconditionally approved; and

- (b) the aggregate nominal amount of the Shares to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this Resolution and the said approval shall be limited accordingly.”
- (C) “**THAT** subject to the passing of Resolutions 4(A) and 4(B) set out in the Notice of this Meeting, the aggregate nominal amount of share capital of the Company that may be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to and in accordance with the approval given in Resolution 4(A) set out in the Notice of this Meeting be and is hereby increased and extended by the addition of the aggregate nominal amount of the Shares which may be repurchased by the Company pursuant to and in accordance with the approval given in Resolution 4(B) set out in the Notice of this Meeting provided that such amount shall not exceed the aggregate nominal amount of the Shares repurchased pursuant to the said Resolution 4(B) and the said approval shall be limited accordingly.”

By Order of the Board
Peter Ka Yue LEE
Deputy Chairman

Hong Kong, 6 November 2007

Notes:

1. Any member entitled to attend and vote may appoint one or more proxies to attend the meeting instead of him and to vote on a poll. A proxy need not be a member of the Company.
2. To be valid, a proxy form, together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of authority shall be deposited at the principal place of business of the Company at Block C, 11th Floor, Hong Kong Industrial Centre, 489-491 Castle Peak Road, Cheung Sha Wan, Kowloon, Hong Kong not less than 48 hours before the time for holding the meeting (or any adjourned meeting thereof, as the case may be). Delivery of the form of proxy shall not preclude a member from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
3. The register of members of the Company will be closed from Tuesday, 27 November 2007 to Friday, 30 November 2007, both days inclusive, during which period no transfer of Shares shall be effected. In order to determine entitlement to attend the meeting (or any adjourned meeting thereof, as the case may be), all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong Branch Registrar, Tricor Secretaries Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not later than 4:00 p.m. on Monday, 26 November 2007.