

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 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Annual General Meeting of Pan Sino International Holding Limited (the “Company”) will be held at Meeting Room, Orchard Hotel, 442 Orchard Road, Singapore 238879 on Wednesday, 9th January, 2008 at 9:00 a.m. 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 31st December, 2006.
2. To re-elect the retiring Directors and to authorise the Board of Directors to fix the respective Directors’ remuneration.
3. To authorise the Board of Directors to appoint the new Auditors to fill the vacancy caused by the retirement of Li, Tang, Chen & Co. and fix their remuneration.

On behalf of the Board

Rudi Zulfian

Director

Jakarta, Indonesia, 17th December, 2007

Notes:

- (A) Any shareholder of the Company (the “Shareholder”) 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 Shareholder. A Shareholder 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, Tricor 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 Shareholder 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, 7th January, 2008 to Wednesday, 9th January, 2008, both days inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for attending the above meeting of the Company, unregistered holders of shares of the Company should ensure that 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, Tricor 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, 4th January, 2008.

- (D) The following paragraphs set out the procedure by which the Shareholders may demand a poll at a general meeting of the Company (including the Annual General Meeting) pursuant to the articles of association of the Company (the “Articles of Association”).

According to Article 72 of the Articles of Association, at any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) demanded:

- (a) by the chairman of such meeting; or
- (b) by at least two Shareholders present in person (or in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting; or
- (c) by a Shareholder or Shareholders present in person (or in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and representing in the aggregate not less than one-tenth of the total voting rights of all Shareholders having the right to attend and vote at the meeting; or
- (d) by a Shareholder or Shareholders present in person (or in the case of a Shareholder being a corporation, by its duly authorised representative) 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 the aggregate equal to not less than one-tenth of the total sum paid up on all Shares conferring that right.

In addition, in compliance with the Listing Rules, any vote of shareholders at a general meeting will be taken on a poll where:

- (i) the chairman of the general meeting and/or the directors individually or collectively hold proxies in respect of shares representing 5% or more of the total voting rights at the general meeting, and the meeting votes, on a show of hands, in the opposite manner to that instructed in those proxies unless it is apparent from the total proxies held that a vote taken on a poll will not reverse the vote taken on a show of hands;
 - (ii) the meeting is to approve connected transactions;
 - (iii) the meeting is to approve transactions that are subject to independent shareholders’ approval pursuant to the Listing Rules;
 - (iv) the meeting is to approve granting of options to a substantial shareholder or an independent non-executive director of the issuer, or any of their respective associates, as required under the Listing Rules; or
 - (v) the meeting is to approve any other transactions in which a shareholder has a material interest and is therefore required to abstain from voting at the general meeting.
- (E) Pursuant to Articles 108 and 112 of the Articles of Association, Mr Rudi Zulfian, Ms Goh Hwee Chow, Jacqueline, Ms Wang Poey Foon, Angela and Mr Abdi Arif Rasdita (appointed by the Board of Directors on 5th December, 2007) will retire at the Annual General Meeting. All the above four retiring directors, being eligible, will offer themselves for re-election at the Annual General Meeting. Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any director(s) proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders’

approval at that relevant general meeting. The requisite details of Mr Rudi Zulfian, Ms Goh Hwee Chow, Jacqueline, Ms Wang Poey Foon, Angela and Mr Abdi Arif Rasdita, as at 13th December, 2007, being the latest practicable date prior to the release of the notice of Annual General Meeting (the “Latest Practicable Date”), are set out below:

(i) Mr Rudi Zulfian, aged 39

Position & Experience

Mr Rudi Zulfian is an executive Director, the Chief Executive Officer, Chairman of the Remuneration Committee and Nomination Committee and a member of the Executive Committee of the Company. He is also a director of certain subsidiaries of the Company. Other than that, Mr Rudi Zulfian does not hold any position in the Company or in any member of the Group. Mr Rudi Zulfian joined the Group as director of Nataki in December 1999 and is responsible for overseeing the daily operations and finance matters of the Group. Prior to joining the Group, Mr Rudi Zulfian had worked as a finance manager in P.T. Harapan Bersama Trading, a food trading company which dealt with trading of cocoa beans and semi-processed cocoa products. Since 1995, Mr Rudi Zulfian is a registered accountant and a broker dealer in Indonesia. Mr Rudi Zulfian holds a Bachelor degree in Accounting from Andalas University, Indonesia. Mr Rudi Zulfian does not hold any other directorships in listed public companies in the last three years.

Length of service

Mr Rudi Zulfian entered into a director’s service agreement with the Company on 23rd June, 2003 which laid down that the term of office of Mr Rudi Zulfian as an executive Director shall be for an initial period of 3 years commencing from 2nd December, 2003, renewable automatically for successive terms of 1 year each commencing from the day immediately after the expiry of the then current term of the Director’s appointment, unless terminated by not less than 3 months’ notice in writing served by either party on the other. Mr Rudi Zulfian’s appointment is also subject to retirement and re-election provision as set out in the Articles of Association.

Interests in shares

As at the Latest Practicable Date, Mr Rudi Zulfian was interested in 16,000,000 share options of the Company attaching thereto the rights to subscribe for 16,000,000 Shares, representing 1.67% of the issued share capital of the Company, pursuant to Part XV of the Securities and Futures Ordinance (the “SFO”). Save as disclosed above, Mr Rudi Zulfian did not have or was not deemed to have any other interests in the shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Relationships

Mr Rudi Zulfian does not have any relationships with any other Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

Director’s emoluments

Pursuant to director’s service agreement entered into between Mr Rudi Zulfian and the Company, he is entitled to receive a basic annual salary of IDR3,840,000 (equivalent to approximately HK\$3,200), payable on a 13-month basis (subject to adjustment at the discretion of the Directors). In addition, for each of the completed year of services, he is also entitled to a discretionary bonus, provided that (i) the aggregate amount of the bonus payable to him and all other executive Directors in respect of such year shall not exceed 10% of the audited combined or consolidated profit after taxation and minority interests

(and after the payment of such bonus) but before extraordinary items of the Group (if any) for the relevant year (the “Profit”) and (ii) the Profit for such year exceeds HK\$10 million. The total amount of emoluments of Mr Rudi Zulfian for the year ended 31st December, 2006 was HK\$177,000.

Apart from the aforesaid, Mr Rudi Zulfian is also eligible to participate in the Company’s share option scheme. The emoluments of Mr Rudi Zulfian are determined by the Board by reference to his skill and experience, time commitment, the remuneration benchmark in the industry and the prevailing market conditions.

Information that need to be disclosed and matters that need to be brought to the attention of the Shareholders

Save as disclosed above, there is no information which is discloseable nor is/was Mr Rudi Zulfian involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning him that need to be brought to the attention of the Shareholders.

(ii) Ms Goh Hwee Chow, Jacqueline, aged 55

Position & Experience

Ms Goh Hwee Chow, Jacqueline (“Ms Goh”) is an independent non-executive Director and a member of each of the Audit Committee, Nomination Committee and Remuneration Committee of the Company. Other than the aforesaid, she does not hold any position in the Company or in any member of the Group. Ms Goh holds a Bachelor degree in Accountancy from the National University of Singapore. She has been admitted to the status of Certified Practising Accountant of CPA Australia (formerly known as Australian Society of Certified Practising Accountants) since 1984. Ms Goh has over 30 years of experience in accounting/auditing/financial management. Since 1992, Ms Goh has been working in Pacific Resources Inc., an Indonesian company which is engaged in management consultancy. Currently, Ms Goh is the vice president financial controller of Pacific Resources Inc. and is responsible for overseeing the operations of accounting, treasury, system management; ensuring the compliance with policies and procedures as well as laws and regulations; overseeing the preparation of all required financial statements and reports for internal and external use; designing, establishing and maintaining an organizational structure to effectively accomplish the organization’s goals and objectives; recruiting, employing, training, supervising and evaluating staff. Before joining Pacific Resources Inc., Ms Goh worked in certified public accounting firms which provided audit, tax, accounting and corporate secretarial services. Ms Goh has not held any other directorship in list public companies in the last three years.

Length of service

Pursuant to the letter of appointment issued by the Company to Ms Goh, she is appointed for a fixed term of three years commencing on 30th December, 2004, subject to the retirement and re-election provisions as set out in the Articles of Association.

Interests in shares

As at the Latest Practicable Date, Ms Goh did not have or was not deemed to have any interests in the shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Relationships

Ms Goh does not have any relationships with any other Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

Director's emoluments

Pursuant to the letter of appointment issued by the Company to Ms Goh, she is entitled to receive a fixed director's fee of IDR120,000,000 (equivalent to approximately HK\$99,300). Apart from the aforesaid, Ms Goh is also eligible to participate in the Company's share option scheme. However, she is not eligible to participate in any bonus schemes or other benefits of the kind available to executive Directors. The emoluments of Ms Goh are determined by the Board by reference to his skill and experience, time commitment, the remuneration benchmark in the industry and the prevailing market conditions.

Information that need to be disclosed and matters that need to be brought to the attention of the Shareholders

Save as disclosed above, there is no information which is discloseable nor is/was Ms Goh involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning her that need to be brought to the attention of the Shareholders.

(iii) Ms Wang Poey Foon, Angela, aged 49

Position & Experience

Ms Wang Poey Foon, Angela is an independent non-executive Director and a member of the Audit Committee of the Company. Apart from the aforesaid, she does not hold any position in the Company or in any member of the Group. Ms Wang holds an LLB (Hons) degree from the National University of Singapore. She is currently a partner of a firm of solicitors in Hong Kong.

Ms Wang resigned from the same position as independent non-executive Director on 30th December, 2004. She resigned for the purpose of pursuing her personal interest. Further information has been detailed in the Company's announcement dated 30th December, 2004. About one year after Ms Wang's resignation, the Group decided to re-appoint her as the independent non-executive Director as the Group considered that Ms Wang has extensive working experience in Hong Kong. Currently, Ms Wang is an independent non-executive director of Keck Seng Investments (Hong Kong) Limited (a company listed on main board of the Stock Exchange, stock code: 184). She has resigned as a non-executive director of Frasers Property (China) Limited (a company listed on main board of the Stock Exchange, stock code: 535) on 1st May, 2007. Save as aforesaid, Ms Wang has not held any other directorships in listed public companies in the last three years.

Length of service

Ms Wang has entered into a director's service contact with the Company for a fixed term of 3 years commencing from 6th January, 2006, subject to the retirement and re-election provisions as set out in the Articles of Association.

Interests in shares

As at the Latest Practicable Date, Ms Wang did not have or was not deemed to have any interests in the shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Relationships

Ms Wang does not have any relationships with any other Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

Director's emoluments

Pursuant to the director's service contract entered into between Ms Wang and the Company, Ms Wang is entitled to receive a fixed director's fee of HK\$120,000 per annum. Apart from the aforesaid, Ms Wang is also eligible to participate in the Company's share option scheme. However, she is not eligible to participate in any bonus schemes or other benefits of the kind available to executive Directors. The emoluments of Ms Wang are determined by the Board by reference to his skill and experience, time commitment, the remuneration benchmark in the industry and the prevailing market conditions.

Information that need to be disclosed and matters that need to be brought to the attention of the Shareholders

Save as disclosed above, there is no information which is discloseable nor is/was Ms Wang involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning her that need to be brought to the attention of the Shareholders.

(iv) Mr Abdi Arif Rasdita, aged 40

Position & Experience

Mr Abdi Arif Rasdita is an executive Director and a member of Executive Committee of the Company. He is the chief finance officer of PT. Nataki Bamasa, the trading arm of the Company. Apart from the aforesaid, he does not hold any position in the Company or in any member of the Group. Mr Abdi Arif Rasdita graduated from Mandala University majoring Economics in Indonesia and has extensive experiences in finance and business operations. He is currently an associate member of the Institute of Account Practitioner. Mr Abdi Arif Rasdita does not hold any other directorships in listed public companies in the last three years.

Length of service

Mr Abdi Arif Rasdita has not entered into any service contract with the Company. He has not been appointed for any fixed term but is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles of Association.

Interests in shares

As at the Latest Practicable Date, Mr Abdi Arif Rasdita did not have or was not deemed to have any interests in the shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the SFO.

Relationships

Mr Abdi Arif Rasdita does not have any relationships with any other Directors, senior management, substantial shareholders (as defined in the Listing Rules), or controlling shareholders (as defined in the Listing Rules) of the Company.

Director's emoluments

Mr Abdi Arif Rasdita is entitled to receive a director's fee of HK\$120,000 per annum which is fixed with reference to market conditions and his duties and responsibilities with the Company. Apart from the aforesaid, Mr Abdi Arif Rasdita is also eligible to participate in the Company's share option scheme.

Information that need to be disclosed and matters that need to be brought to the attention of the Shareholders

Save as disclosed above, there is no information which is discloseable nor is/was Mr Abdi Arif Rasdita involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters concerning him that need to be brought to the attention of the Shareholders.

- (F) The Company's auditors, Li, Tang, Chen & Co., will retire at the Annual General Meeting and will not seek re-appointment as auditors of the Company. The Board of Directors is in the process of appointing a firm of certified public accountants to act as the new auditors of the Company for the year ending 31st December, 2007 to fill the vacancy caused by such auditors. Details relating to the above were disclosed in the Company's announcement dated 13th December, 2007.

As at the date of this announcement, Mr. Rudi Zulfian, Ms. Roseline Marjuki, and Mr. Abdi Arif Rasdita are the executive directors of the Company, and Mr. Erik Iskandar, Mr. Lam Choong Fei, Ms. Goh Hwee Chow, Jacqueline and Ms. Wang Poey Foon, Angela are the independent non-executive directors of the Company.

* *for identification purposes only*