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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

**If you have sold or transferred** all your shares in PetroAsian Energy Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale was effected for transmission to the purchaser or the transferee.

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**PetroAsian Energy Holdings Limited**  
**中亞能源控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 850 & Warrants code: 0344)**

**PROPOSED REFRESHMENT OF SCHEME MANDATE LIMIT;**

**PROPOSED GRANT OF OPTIONS TO DIRECTOR;**

**AND**

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

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A notice convening an extraordinary general meeting of PetroAsian Energy Holdings Limited to be held at Suite 1006, 10/F, Ocean Centre, Harbour City, Tsim Sha Tsui, Kowloon, Hong Kong on Monday, 16 June 2009 at 10:30 a.m is set out on pages 13 to 14 of this circular. A form of proxy for use at the extraordinary general meeting is also enclosed with this circular.

Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Rooms 1806-7, 18th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the extraordinary general meeting or any adjourned meeting. Completion and delivery of the form of proxy will not preclude you from attending and voting at the extraordinary general meeting or any adjourned meeting if you so wish.

1 June 2009

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## DEFINITIONS

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

“associates”	has the same meaning as ascribed thereto under the Listing Rules
“Board”	the board of Directors
“Company”	PetroAsian Energy Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the Main Board of the Stock Exchange
“connected persons”	has the same meaning as ascribed thereto under the Listing Rules
“Director(s)”	director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to held at Suite 1006, 10/F, Ocean Centre, Harbour City, Tsim Sha Tsui, Kowloon, Hong Kong on Monday, 16 June 2009 at 10:30 a.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which are set out on pages 13 to 14 of this circular
“Eligible Participants”	any full-time and part-time employees (including all Directors), advisors and consultants of the Group or any other specific participants who, in the absolute opinion of the Board, have contributed or will contribute to the Group
“Existing Options”	the Share Options, other than the Options, which have been granted to the directors and the employees of the Group under the Share Option Scheme up to the Latest Practicable Date
“Existing Scheme Mandate Limit”	the total number of Shares which may be issued upon exercise of all Share Options to be granted under the Share Option Scheme to subscribe up to 194,273,321 Shares, representing 10% of the issued share capital of the Company as at the date of approval of such refreshment of scheme mandate under the Share Option Scheme

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## DEFINITIONS

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“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Shareholders”	Shareholders other than the connected persons of the Company, Mr. Poon and the associate(s) of Mr. Poon
“Latest Practicable Date”	29 May 2009, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Poon”	Mr. Poon Sum, an executive Director and a substantial Shareholder
“Options”	the 110,000,000 Share Options proposed to be granted to Mr. Poon under the Share Option Scheme
“Proposed Refreshment”	the proposed refreshment of the Existing Scheme Mandate Limited under the Share Option Scheme
“Share(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company
“Share Option(s)”	share option(s) granted or to be granted under the Share Option Scheme
“Share Option Scheme”	the share option scheme of the Company approved and adopted by ordinary resolution passed by all the Shareholders on 21 October 2002 and amended on 8 December 2005
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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## DEFINITIONS

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“Subscription Price”	the price per Share at which a grantee of the Share Option Scheme may subscribe for Shares on the exercise of an option granted under the Share Option Scheme
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

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## LETTER FROM THE BOARD

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### **PetroAsian Energy Holdings Limited** **中亞能源控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 850 & Warrants code: 0344)**

*Executive Directors:*

Mr. Poon Sum (*Chairman*)  
Mr. Wong Kwok Leung  
Mr. Poon Wai Kong

*Non-executive Director:*

Mr. Chen Lizhong

*Independent non-executive Directors:*

Mr. Chan Shu Kin  
Mr. Chan Kam Ching, Paul  
Mr. Cheung Kwan Hung

*Registered Office:*

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

*Head office and principal place  
of business in Hong Kong:*

Suite 1006, 10/F  
Ocean Centre, Harbour City  
Tsim Sha Tsui  
Kowloon, Hong Kong

1 June 2009

*To the Shareholders, and for information only,  
the warrant holders of the Company*

Dear Sir or Madam,

### **PROPOSED REFRESHMENT OF SCHEME MANDATE LIMIT AND GRANT OF OPTIONS TO DIRECTOR**

#### **(A) INTRODUCTION**

Reference is made to the announcement made by the Company dated 29 April 2009 in relation to the proposed grant of Options to Mr. Poon and the Proposed Refreshment.

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## LETTER FROM THE BOARD

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The purpose of this circular is to provide with you the information relating to (i) the Proposed Refreshment; (ii) the proposed grant of Options to Mr. Poon and (iii) the notice of EGM, at which resolutions will be proposed to the Independent Shareholders and the Shareholders (as the case may be) to consider and, if thought fit, to approve the Proposed Refreshment and the proposed grant of Options to Mr. Poon.

### **(B) THE PROPOSED REFRESHMENT**

#### **The Share Option Scheme**

The Company adopted the Share Option Scheme pursuant to the ordinary resolution passed by the Shareholders on 21 October 2002 and subsequently amended by the Company on 8 December 2005. As at the Latest Practicable Date, none of the Directors are trustees of the Share Option Scheme or have any direct or indirect interest in the trustee. Pursuant to the Share Option Scheme, the Directors were authorised to grant options to full-time and part-time employees (including all Directors), advisors and consultants of the Group or any other specified participants who, in the absolute opinion of the Board, have contributed or will contribute to the Group.

#### **The Existing Scheme Mandate Limit**

On 18 December 2008, the Existing Scheme Mandate Limit was approved by a resolution of the Shareholders at the extraordinary general meeting of the Company pursuant to which the Directors were allowed to grant further options under the Share Option Scheme and other share options schemes carrying the right to subscribe for a maximum of 194,273,321 Shares.

#### **The Proposed Refreshment**

A total of 194,260,000 Share Options have been granted under the Share Option Scheme pursuant to the Existing Scheme Mandate Limit up to the Latest Practicable Date, representing approximately 99.99% of the aggregate number of Shares which may be allotted and issued under the Existing Scheme Mandate Limit. The balance of 13,321 Share Options which may be granted pursuant to the Existing Scheme Mandate Limit is insufficient for the proposed grant of Options to Mr. Poon.

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## LETTER FROM THE BOARD

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As at the Latest Practicable Date, the total issued share capital of the Company is 2,529,462,105 Shares. Under the Listing Rules and subject to prior Shareholders' approval, the Company may, at any time thereafter, refresh the Existing Scheme Mandate Limit to the extent not exceeding 10% of the Shares in issue as at the aforesaid Shareholders' approval. The Share Options previously granted under the Share Option Scheme (including those outstanding, cancelled, lapsed in accordance with the Share Option Scheme or exercised Options) will not be counted for the purpose of calculating the limit as "refreshed".

In light of the proposed grant of Options to Mr. Poon (details to be provided in the section headed "Proposed grant of Options to Mr. Poon" below) and to enable the Company to grant further Share Options to other Eligible Participants so as to provide opportunities and incentives to them to work towards enhancing the values of the Company and Shares for the benefit of the Company and Shareholders as a whole, the Board proposes to refresh the Existing Scheme Mandate Limit to the effect that the maximum number of Share which may be issued upon the exercise of all the Share Options to be granted under the Existing Scheme Mandate Limit as refreshed will be 252,946,210 Shares (assuming no further issue or purchase of Shares prior to the EGM), representing 10% of the issued share capital of the Company as at the date of the approval of the Proposed Refreshment by the Shareholders at the EGM, such that the Shares which may be issued upon the exercise of all the Options proposed to be granted to Mr. Poon would not be exceeding 10% of the Shares in issue as at the date of the EGM.

The Board considers that the Proposed Refreshment is in the interests of the Company to permit the granting of further Share Options so as to provide incentives to, and recognise the contributions of, the Eligible Participants and to facilitate the Proposed Grant of Options. The Board therefore decided to seek the approval of the Shareholders at the EGM to refresh the Existing Scheme Mandate Limit.

### **Conditions of the Proposed Refreshment**

The Proposed Refreshment is conditional upon:

- (i) the passing of the necessary ordinary resolution by the Shareholders at the EGM to approve the Proposed Refreshment; and
- (ii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in the Shares to be issued pursuant to the exercise of the Options to be granted under the refreshed Existing Scheme Mandate Limit.

Application will be made to the Stock Exchange for the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of Options to be granted under the refreshed Existing Scheme Mandate Limit.



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## LETTER FROM THE BOARD

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### (C) PROPOSED GRANT OF THE OPTIONS TO MR. POON

On 29 April 2009, the Board had conditionally resolved to grant 110,000,000 Options to Mr. Poon, an executive Director and a substantial Shareholder, under the Share Option Scheme.

Mr. Poon is the holder of 48,000,000 Existing Options and the proposed grant of Options to him would result in the securities issued and to be issued upon exercise of all Share Options already granted and to be granted to him in the 12-month period representing in aggregate over 0.1% of the relevant class of securities in issue. Pursuant to Rule 17.04(1) of the Listing Rules, the grant of the Options has been approved by all the independent non-executive Directors on 29 April 2009. However, the grant of Options is also subject to (a) the approval of the Proposed Refreshment by the Shareholder at the EGM pursuant to Rule 17.03(3); (b) the Independent Shareholders' approval to be obtained by the Company and details of which are set out in the paragraph headed "Implication under the Listing Rules" below.

#### **Terms of the Options**

Subject to the Independent Shareholders' approval to be obtained by the Company at EGM in accordance with the Listing Rules, the Options will be granted in accordance with the terms of the Share Option Scheme and summary of the principal terms of the Options are set out below:

##### **(a) Duration and the condition**

The Options have a life of three years from 29 April 2009, being the date of the grant of the Options, and exercisable upon obtaining Independent Shareholders' approval in respect of the grant at the EGM. There is no special condition or specific performance target to be fulfilled before the Options can be exercised.

The Shares fall to be issued upon exercise of the Options shall rank pari passu with the Shares then existing in all respects, including the entitlement of receiving dividends and other distributions the record date for which is on or after the date of allotment and issue of those Shares.

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## LETTER FROM THE BOARD

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***(b) Subscription Price***

In compliance with Rule 17.03(9) of the Listing Rules and the Share Option Scheme, the Options are exercisable at the Subscription Price of HK\$0.2064 per Share, which is the highest of (i) HK\$0.01, being the nominal value of a Share; (ii) HK\$0.195, being the closing price of the Shares as stated in the daily quotations sheet of the Stock Exchange on the date of the grant of Options, and (iii) HK\$0.2064, being the average closing price of Shares as stated in the daily quotations sheets of the Stock Exchange from 22 April 2009 to 28 April 2009, both dates inclusive (being the five trading days immediately preceding the date of the grant of Options).

***(c) Reasons and consideration for the grant of the Options***

Mr. Poon is the executive Director (since 24 October 2002) and a substantial Shareholder and the Options are proposed to be granted to him in recognition of his contribution to the growth of the Group in the past and as an incentive for his continuing commitment and contribution to the Group in the future. The consideration payable on acceptance of the Options is HK\$1.00 for the Options.

The Directors (including the independent non-executive Directors) consider that the terms of the Options are fair and reasonable. Copy of the rules of the Share Option Scheme shall be available for inspection at Suite 1006, 10/F, Ocean Centre, Harbour City, Tsim Sha Tsui, Kowloon, Hong Kong from the date of this circular until 16 June 2009, being the date of the EGM.

### **Information on Share Options granted under the Share Option Scheme**

A total of 252,360,000 Existing Options have been granted under the Share Option Scheme and remain outstanding up to the Latest Practicable Date. Assuming that the Proposed Refreshment is approved by the Shareholders at the EGM and the grant of the Options is approved by the Independent Shareholders at the EGM and that no Share Options granted under the Share Option Scheme are exercised from the Latest Practicable Date up to the date of the EGM, the Company will have 362,360,000 Options outstanding immediately after the EGM, representing approximately 14.33% of the total issued share capital of the Company at the Latest Practicable Date.

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## LETTER FROM THE BOARD

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For illustration purpose only, the following table illustrates the changes in the shareholdings of Mr. Poon and his associate(s) and the connected person(s) to the Company in the issued share capital of the Company upon the exercise in full of all the Options and the Existing Options:

	As at the date of		Upon exercise of		Upon exercise of	
	Latest Practicable Date		the Options in full		the Options and the	
	<i>Number of</i>	<i>Approximate</i>	<i>Number of</i>	<i>Approximate</i>	<i>Number of</i>	<i>Approximate</i>
	<i>Shares held</i>	<i>Shareholding percentage</i>	<i>Shares held</i>	<i>Shareholding percentage</i>	<i>Shares held</i>	<i>Shareholding percentage</i>
Poon Sum	122,670,453	4.85%	232,670,453	8.36%	280,670,453	9.25%
Poon Sau Tin	46,224,453	1.83%	46,224,453	1.66%	46,224,453	1.52%
Ever Source	377,794,558	14.94%	377,794,558	13.58%	377,794,558	12.45%
Directors (other than Mr. Poon and Mr. Poon Sau Tin)	8,714,285	0.34%	8,714,285	0.31%	36,314,285	1.20%
Public Shareholders	1,974,058,356	78.04%	2,117,004,566	76.09%	2,293,764,566	75.58%
	<u>2,529,462,105</u>	<u>100.00%</u>	<u>2,782,408,315</u>	<u>100.00%</u>	<u>3,034,768,315</u>	<u>100.00%</u>

*Notes:*

- The issued share capital of Ever Source Enterprises Limited is beneficially owned as to 50% by Time Concord Limited, a company incorporated in the British Virgin Islands and indirectly owned by a discretionary trust, the beneficiaries of which are family members of Mr. Poon, and as to 50% by Guidance Investments Limited, a company incorporated in the British Virgin Islands and indirectly owned by a discretionary trust, the beneficiaries of which are family members of Mr. Poon Sau Tin.
- Mr. Poon is the Chairman of the Company and is the brother of Mr. Poon Sau Tin.
- Mr. Poon Sau Tin is the elder brother of Mr. Poon.

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## LETTER FROM THE BOARD

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### **Implication under the Listing Rules**

Pursuant to the Listing Rules, the Shares which may be issued upon exercise of all outstanding Share Options granted and yet to be exercised under the Share Option Scheme or other schemes at any time will not exceed 30% of the Shares in issue from time to time. As mentioned in the paragraph headed “Information on Share Options granted under the Share Option Scheme”, as at the Latest Practicable Date, a total of 252,360,000 Existing Options have been granted under the Share Option Scheme. Assuming the Proposed Refreshment is approved by the Shareholders at the EGM and the grant of the Options is approved by the Independent Shareholders at the EGM and that no Share Options granted under the Share Option Scheme are exercised from the Latest Practicable Date up to the date of the EGM, the Company will have 362,360,000 Options outstanding immediately after the EGM, representing approximately 14.33% of the total issued share capital of the Company at the Latest Practicable Date. As such, the proposed grant of Options to Mr. Poon will not result in the 30% limit being exceeded.

According to Rule 17.04(1) of the Listing Rules, as Mr. Poon is an executive Director, the grant of the Options must be approved by independent non-executive Directors. In pursuance of the meeting of the Board held on 29 April 2009, the proposed grant of Options has been approved by all the independent non-executive Directors.

In addition, pursuant to Rule 17.04(1) of the Listing Rules, as Mr. Poon is an executive Director and a substantial Shareholder and the grant of the Options would result in the Shares issued and to be issued upon exercise of all options already granted and to be granted to him in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% of the issued share capital of the Company and having an aggregate value in excess of HK\$5 million, such grant of Options to him must also be approved by the Independent Shareholders in general meeting by poll with all connected persons of the Company abstaining from voting in favour of the relevant resolution at the general meeting of the Company.

Further, pursuant to Rule 17.03(4) of the Listing Rules, as the total number of Shares issued and to be issued upon exercise of the Share Options to be granted to Mr. Poon (including both exercised and outstanding Share Options) in 12-month period exceed 1% of the Shares in issue, such grant must be separately approved by Shareholders in the general meeting with Mr. Poon and his associates abstaining from voting.

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## LETTER FROM THE BOARD

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In this regard, Ever Source Enterprises Limited (the ultimate beneficial owners of which are Mr. Poon and Mr. Poon Sau Tin), Mr. Poon and Mr. Poon Sau Tin and other Directors holding 555,403,749 Shares in total, or approximately 21.96% of the total issued Shares as at the Latest Practicable Date, will abstain from voting in favour of the relevant resolution at the EGM.

To the best of the knowledge, information and belief having made all reasonable enquiries, there was no voting trust nor other agreement nor arrangement nor understanding (other than an outright sale) entered into by or binding upon any Shareholder; and any obligation or entitlement of any Shareholder as at the date by reference to which disclosure of the shareholding of any such Shareholder is made in this circular, whereby he has or may have temporarily or permanently passed control over the exercise of the voting right in respect of his Shares in the Company to a third party, either generally or on a case-by-case basis.

The Proposed Refreshment and the proposed grant of Options to Mr. Poon will be proposed for approval at the EGM by two separate resolutions, and the proposed grant of Options will be conditional upon passing of the resolution approving the Proposed Refreshment.

### EGM

The notice convening the EGM is set out on pages 13 to 14 of this circular. At the EGM, ordinary resolutions will be proposed to approve, among other matters, the Proposed Refreshment and the proposed grant of the Options to Mr. Poon by way of poll. An announcement will be made by the Company after the EGM on the results of the EGM

As mentioned in the paragraph headed “Implication under the Listing Rules” under the section headed “(C) Proposed grant of the Options to Mr. Poon”, the grant of Options to Mr. Poon must also be approved by the Independent Shareholders in general meeting by poll with all connected persons of the Company abstaining from voting in favour at the general meeting of the Company. In this regard, Ever Source Enterprises Limited, Mr. Poon and Mr. Poon Sau Tin and other Directors holding 555,403,749 Shares in total, or approximately 21.96% of the total issued Shares as at the Latest Practicable Date, will abstain from voting in favour at the EGM to be convened to approve the grant of the Options.

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## LETTER FROM THE BOARD

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A form of proxy for use at the EGM is enclosed with this circular. To be valid, the form of proxy must be completed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Rooms 1806-7, 18th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the EGM or any adjourned meeting. Completion and delivery of the form of proxy will not preclude you from attending and voting at the EGM or the adjourned meeting if you so wish.

### RECOMMENDATION

Having considered the terms of the Proposed Refreshment and the proposed grant of the Options, all the independent non-executive Directors considered they are fair and reasonable so far as the Shareholders and the Independent Shareholders (as the case maybe) are concerned. Accordingly, the Directors (including the independent non-executive Directors), recommend the Shareholders to vote in favour of the ordinary resolution approving the Proposed Refreshment and recommend the Independent Shareholders to vote in favour of the ordinary resolution approving the grant of Options as set out in the notice of the EGM.

### RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

Yours faithfully  
For and on behalf of the Board  
**PetroAsian Energy Holdings Limited**  
**Poon Sum**  
*Chairman*

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## NOTICE OF EGM

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### **PetroAsian Energy Holdings Limited** **中亞能源控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 850 & Warrants code: 0344)**

#### **NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting of the shareholders of PetroAsian Energy Holdings Limited (the “**Company**”) will be held at Suite 1006, 10/F, Ocean Centre, Harbour City, Tsim Sha Tsui, Kowloon, Hong Kong, on Monday, 16 June 2009 at 10:30 a.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions as ordinary resolutions of the Company by way of poll:

1. “**THAT**

- (a) the refreshment (the “**Proposed Refreshment**”) of the total number of ordinary shares (each a “**Share**”) of HK0.01 each in the capital of the Company which may be issued upon the exercise of option to be granted under the share option scheme (the “**Share Option Scheme**”) adopted on 21 October 2002 and amended on 8 December 2005 to up to 10 per cent. of the Shares in issue as at the date of passing of this resolution be and is hereby approved; and
- (b) any one or more of the directors (each a “**Director**”) of the Company be and is/are hereby authorised to take all such acts and things and execute all such documents, including under seal where applicable, as he/she/they consider(s) necessary or expedient in his/her/their opinion to implement and/or give effect to the Proposed Refreshment.”

2. “**THAT** conditional upon passing of resolution no. 1 above,

- (a) the directors of the Company be and are hereby authorised to grant to Mr. Poon Sum share options (the “**Options**”) to subscribe 110,000,000 Shares at the subscription price of HK\$0.2064 per Share subject to such conditions (if any) on the exercise of the Options as stipulated in the offer letter issued pursuant to the Share Option Scheme; and

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## NOTICE OF EGM

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- (b) the Directors or a duly authorised committee thereof be and are hereby authorised to do any act or things to sign, seal, execute and/or deliver any documents for and on behalf of the Company as may be necessary, desirable or expedient in connection with the grant of the Options to Mr. Poon Sum.”

By order of the Board  
**PetroAsian Energy Holdings Limited**  
**Poon Sum**  
*Chairman*

Hong Kong, 1 June 2009

*Registered office:*  
Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman, KY1-1111  
Cayman Islands

*Head office and principal place  
of business in Hong Kong:*  
Suite 1006, 10/F  
Ocean Centre, Harbour City  
Tsim Sha Tsui  
Kowloon, Hong Kong

*Notes:*

1. A member entitled to attend and vote at the EGM is entitled to appoint one or more proxy to attend and, subject to the Articles of Association of the Company, to vote on his behalf. A proxy need not be a member of the Company but must be present in person at the EGM to represent the member. 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.
2. A form of proxy for use at the EGM is enclosed. In order to be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and deposited together with a power of attorney or other authority, if any, under which it is signed, or a certified copy of such power or authority, at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Rooms 1806-7, 18th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the EGM or any adjournment thereof, should he so wish.
3. In the case of joint holders of shares, any one of such holders may vote at the EGM, either personally or by proxy, in respect of such share as if he was solely entitled thereto, but if more than one of such joint holders are present at the EGM, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.