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HKR INTERNATIONAL LIMITED

香港興業國際集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00480)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of HKR International Limited (the "Company") will be held at Harbour View Ballroom I, Level 4, Four Seasons Hotel Hong Kong, 8 Finance Street, Central, Hong Kong on Thursday, 3 September 2009 at 10:30 a.m. for the following purposes:

1. To receive and adopt the audited consolidated financial statements and the reports of the directors and the independent auditor of the Company for the year ended 31 March 2009;
2. To re-elect the following retiring directors of the Company and authorise the board of directors of the Company to fix the directors' fees
 - (i) to re-elect Mr CHA Mou Zing Victor as an executive director;
 - (ii) to re-elect Dr CHENG Kar Shun Henry as an independent non-executive director;
 - (iii) to re-elect Mr CHEUNG Wing Lam Linus as a non-executive director;
 - (iv) to re-elect Dr QIN Xiao as an independent non-executive director;
 - (v) to re-elect Ms WONG CHA May Lung Madeline as a non-executive director; and
 - (vi) to authorise the board of directors of the Company to fix the fees of all directors (including any new director who may be appointed) for the year ending 31 March 2010;
3. To re-appoint Messrs Deloitte Touche Tohmatsu as the independent auditor for the ensuing year and to authorise the board of directors of the Company to fix their remuneration;

As special business, to consider and, if thought fit, pass with or without modifications, the following resolutions as ordinary resolutions and special resolutions of the Company respectively:

ORDINARY RESOLUTIONS

4. “**THAT:**

- (A) subject to paragraph (C) of this resolution numbered 4 and all applicable laws, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue, grant, distribute and otherwise deal with additional shares in the capital of the Company and to make, issue or grant offers, agreements and options including warrants, bonds, debentures, notes and other securities which carry rights of subscription for or conversion into shares of the Company, be and is hereby generally and unconditionally approved;
- (B) the approval in paragraph (A) of this resolution numbered 4 shall authorise the directors of the Company during the Relevant Period to make, issue or grant offers, agreements and options including warrants, bonds, debentures, notes and other securities which carry rights of subscription for or conversion into shares of the Company, which would or might require the exercise of such powers after the end of the Relevant Period;
- (C) the aggregate nominal amount of share capital allotted, issued, granted, distributed or otherwise dealt with or agreed conditionally or unconditionally to be allotted, issued, granted, distributed or otherwise dealt with (whether pursuant to an option or otherwise) by the directors of the Company pursuant to the approval in paragraph (A) of this resolution numbered 4, otherwise than pursuant to or in consequence of:
 - (i) a Rights Issue (as hereinafter defined); or
 - (ii) the exercise of any options under any share option scheme or similar arrangement for the time being adopted by the Company in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited for the grant or issue of shares or rights to acquire shares in the Company; or
 - (iii) the exercise of rights of subscription or conversion under the terms of any existing warrants, bonds, debentures, notes or other securities issued by the Company; or
 - (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares in the Company in accordance with the articles of association of the Company from time to time; or
 - (v) a special authority granted by the shareholders of the Company in general meeting;

shall not exceed the aggregate of twenty per cent (20%) of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this resolution numbered 4; and the said approval shall be limited accordingly; and

(D) for the purpose of this resolution numbered 4:

“Relevant Period” means the period from (and including) the date of the passing of this resolution numbered 4 until whichever is the earliest 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 other applicable laws to be held;
or
- (iii) the revocation or variation of the authority given under this resolution numbered 4 by an ordinary resolution of the shareholders of the Company in general meeting; and

“Rights Issue” means an offer of shares in the Company, or an offer of warrants, options or other securities which carry rights to subscribe for or purchase shares of the Company, open for a period fixed by the directors of the Company to holders of shares of the Company on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such shares of the Company (or, where appropriate, such other securities) (subject in all cases to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any legal or practical restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any jurisdiction or territory outside Hong Kong);”

5. **“THAT:**

- (A) subject to paragraph (B) of this resolution numbered 5 and all applicable laws, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase or repurchase shares of all classes and securities which carry a right to subscribe or purchase shares issued directly or indirectly by the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the shares or securities of the Company may be listed and is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (B) the aggregate nominal amount of the shares of all classes and securities which carry a right to subscribe or purchase shares issued directly or indirectly by the Company which may be purchased or repurchased by the Company pursuant to the approval in paragraph (A) of this resolution numbered 5 shall not exceed ten per cent (10%) of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this resolution numbered 5, and the said approval shall be limited accordingly; and

(C) for the purpose of this resolution numbered 5:

“Relevant Period” means the period from (and including) the date of the passing of this resolution numbered 5 until whichever is the earliest 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 other applicable laws to be held; and
- (iii) the revocation or variation of the authority given under this resolution numbered 5 by an ordinary resolution of the shareholders of the Company in general meeting;”

6. “**THAT** conditional upon the passing of resolutions numbered 4 and 5 set out in the notice of this meeting, the general mandate granted to the directors of the Company pursuant to resolution numbered 4 set out in the notice of this meeting and for the time being in force to exercise the powers of the Company to allot, issue, grant, distribute and otherwise deal with additional shares in the capital of the Company and to make, issue or grant offers, agreements and options including warrants, bonds, debentures, notes and other securities which carry rights of subscription for or conversion into shares of the Company be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of shares of all classes and securities which carry a right to subscribe or purchase shares issued directly or indirectly by the Company purchased or repurchased by the Company under the authority granted by resolution numbered 5 set out in the notice of this meeting, provided that such extended amount shall not exceed ten per cent (10%) of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this resolution;”

SPECIAL RESOLUTIONS

7. “**THAT** the memorandum of association of the Company be and are hereby amended in the following manner:

- (i) by deleting Clause 2 in its entirety and substituting therewith the following as new Clause 2;
 - 2. The registered office of the Company shall be at the offices of Maples Corporate Services Limited located at P.O. Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands or at such other place as the Directors may from time to time decide.
- (ii) the reference to “Section 190 of the Companies Law” in Clause 8 be amended to “Section 193 of the Companies Law”;

8. “**THAT** the articles of association of the Company (the “Articles”) be and are hereby amended in the following manner, all expressions used in this resolution numbered 8 have the same meanings as set out in the Articles unless defined herein:
- (i) by redefining the definitions of “business day” and “electronic” and adding a new definition of “Electronic Transactions Law” in existing Article 2.(a) as follows:
 - 1.1 “business day” shall mean any day on which the Stock Exchange is open for the business of dealing in securities;
 - 1.2 “electronic” shall have the meaning given to it in the Electronic Transactions Law;
 - 1.3 “Electronic Transactions Law” shall mean the Electronic Transactions Law (2003 Revision) of the Cayman Islands and any amendment thereto or re-enactment thereof for the time being in force and includes every other law incorporated therewith or substituted therefor;
 - (ii) by adding new paragraphs to the following existing Articles:
 - 2.(c) Section 8 of the Electronic Transactions Law shall not apply.
 - 165.(f) by publishing it on the Company’s own website, provided that the Company has obtained either (i) the member’s prior express positive confirmation in writing; or (ii) the member’s deemed consent, in the manner specified in the Listing Rules.
 - 167.(f) if published on the Company’s website shall be deemed to have been served (i) on the date on which the notification required under the Listing Rules is sent; or (ii) if later, the date on which the corporate communication first appears on the website after that notification is sent.
 - (iii) by deleting the existing Articles 73, 80 to 84, 166, 167(e) in their entirety and substituting therewith the following as new Articles 73, 80 to 84, 166 and 167(e);
 - 73. An annual general meeting and a meeting called for the passing of a special resolution shall be called by twenty business days’ notice or twenty-one days’ notice (whichever is longer) in writing at the least, and a meeting of the Company other than an annual general meeting or a meeting for the passing of a special resolution shall be called by ten business days’ notice or fourteen days’ notice (whichever is longer) in writing at the least. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the place, the day and the hour of meeting and, in case of special business, particulars of the resolutions to be considered at the meeting, and shall be given in manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting to such persons as are, under these Articles, entitled to receive such notices from the Company provided that a meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in this Article, be deemed to have been duly called if it is so agreed:—
 - (i) in the case of a meeting called as the annual general meeting, by all the members entitled to attend and vote thereat; and

- (ii) in the case of any other meeting, by a majority in number of the members having a right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent. in nominal value of the shares giving that right.

- 80. At any general meeting a resolution put to the vote at the meeting must be decided on a poll.
- 81. A poll shall (subject as provided in Article 82) be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place, not being more than thirty days from the date of the meeting or adjourned meeting as the Chairman directs. No notice need to be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting.
- 82. A poll on the election of a Chairman of a meeting or on any question of adjournment shall be taken at the meeting and without adjournment.
- 83. In the case of an equality of votes, the Chairman of the meeting shall be entitled to a second or casting vote.
- 84. The requirement of a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which a poll has been required.
- 166. A member shall be entitled to have notice served on him at any address within Hong Kong or by any electronic means in compliance with these Articles, legislation and the Listing Rules and any applicable laws, rules or regulations. Any member who has not given an express positive confirmation in writing or a deemed confirmation to the Company in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by electronic means and whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have been displayed at the Office or published on the Company's website and shall have remained there for a period of 24 hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed or published on the Company's website, provided that, without prejudice to the other provisions of these Articles, nothing in this Article 166 shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong.

167.(e) if published by electronic means (excluding publication on the Company's website) shall be deemed to have been served on the day on which the notice or document is so published.

(iv) by deleting the relevant phrases in the following existing Articles;

- 6. "and that any holder of the shares of the class present in person or by proxy may demand a poll";

85. “on a show of hands every member who (being an individual) is present in person or by proxy or (being a corporation) is present by a representative duly authorised pursuant to Article 96 shall have one vote, and on a poll” in the first sentence and “On a poll” in the last sentence therefrom;
88. “,whether on a show of hands or on a poll,” and “on a poll”;
90. “On a show of hands or on a poll,”;
92. “or on a poll demanded at a meeting or an adjourned meeting in cases”;
94. “to demand or join in demanding a poll and”.
- (v) by amending the word “include” to “exclude” in Article 116.”;”and
9. “**THAT** the reprinted memorandum and articles of association of the Company including the amendments made by passing the resolutions numbered 7 and 8, a copy of which has been produced to the meeting marked “A” and signed by the chairman of the meeting for identification purpose, be and is hereby approved and adopted.”

By order of the Board
LO Tai On
Company Secretary

Hong Kong, 30 July 2009

Notes:

1. Any member of the Company entitled to attend and vote at the annual general meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a member of the Company. A member may appoint more than one proxy to attend on the same occasion.
2. In case of joint registered holders of any share in the Company, any one of such persons may vote at the annual general meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at the annual general meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
3. The form of proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or other authority shall be deposited at the Investor Communications Centre of the Company's share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Rooms 1806-1807, 18th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai Hong Kong not less than 48 hours before the time appointed for holding the annual general meeting or any adjourned meeting thereof (as the case may be). Completion and return of the form of proxy will not preclude a member from attending and voting in person at the annual general meeting or any adjourned meeting thereof should he so wish.
4. With regard to the proposed resolution numbered 2 of this notice, the board of directors of the Company recommends that the retiring directors, namely, Mr CHA Mou Zing Victor, Dr CHENG Kar Shun Henry, Mr CHEUNG Wing Lam Linus, Dr QIN Xiao and Ms WONG CHA May Lung Madeline be re-elected as directors of the Company.
5. With regard to the proposed resolutions numbered 4 to 6 above, the directors of the Company wish to state that they have no immediate plans to issue any new securities or repurchase any shares of the Company pursuant to the general mandates referred to thereunder.
6. The registration of the annual general meeting will start at 9:45 a.m. on Thursday, 3 September 2009. In order to ensure the meeting can start on time, shareholders or their proxies are encouraged to arrive for registration at least 15 minutes before the meeting starts.

As at the date of this notice, the board of directors of the Company comprises:

Chairman

Mr CHA Mou Sing Payson

Deputy Chairman & Managing Director

Mr CHA Mou Zing Victor

Executive Directors

Mr CHEUNG Tseung Ming

Mr CHUNG Sam Tin Abraham

Mr TANG Moon Wah

Non-executive Directors

The Honourable Ronald Joseph ARCULLI

Mr CHA Mou Daid Johnson

Mr CHEUNG Wing Lam Linus

Ms HO Pak Ching Loretta

Ms WONG CHA May Lung Madeline

Independent Non-executive Directors

Dr CHENG Kar Shun Henry

Dr The Honourable CHEUNG Kin Tung Marvin

Dr QIN Xiao

** Registered under Part XI of the Companies Ordinance, Chapter 32 of the laws of Hong Kong*