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

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If you are in any doubt about this circular or as to the action to be taken, you should consult a stockbroker, bank manager, solicitor, professional accountant or other professional adviser.

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

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**INTERNATIONAL MINING MACHINERY HOLDINGS LIMITED****國際煤機集團***(Incorporated in the Cayman Islands with limited liability)***(Stock code: 1683)**

**GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES  
PROPOSED RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening an Annual General Meeting of International Mining Machinery Holdings Limited (the "Company") to be held at McKinley Room, Pacific Place Conference Centre, Level 5, One Pacific Place, 88 Queensway, Hong Kong on Tuesday, 15 June 2010 at 10:00 a.m. is set out on pages 15 to 19 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)). 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 it to the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting at the meeting or any adjournment thereof if they so wish.

30 April 2010

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at McKinley Room, Pacific Place Conference Centre, Level 5, One Pacific Place, 88 Queensway, Hong Kong on Tuesday, 15 June 2010 at 10:00 a.m. or any adjournment thereof and notice of which is set out on pages 15 to 19 of this circular
“Articles of Association”	the articles of association of the Company adopted on 24 January 2010 and effective on 10 February 2010 and as amended from time to time
“Board”	the board of Directors
“Company”	International Mining Machinery Holdings Limited (formerly known as TJCC IMM Holdings Ltd.), an exempted company incorporated on 12 April 2006 with limited liability under the laws of the Cayman Islands, with its shares listed on the main board of The Stock Exchange of Hong Kong Limited
“Companies Law”	the Companies Law (2009 Revision) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“Director(s)”	the director(s) of the Company
“General Mandate”	a general mandate proposed to be granted to the Directors at the Annual General Meeting to allot, issue and/or deal with Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing or on a relevant resolution granting the General Mandate
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	23 April 2010, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular

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## DEFINITIONS

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“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China
“Prospectus”	the prospectus dated 29 January 2010 of the Company
“Repurchase Mandate”	a general mandate to be granted to the Directors at the Annual General Meeting to repurchase Shares not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution granting the Repurchase Mandate
“Securities and Future Ordinance”	Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended from time to time
“Share(s)”	ordinary share(s) of nominal value of HK\$0.10 each in the capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers

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LETTER FROM THE BOARD

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INTERNATIONAL MINING MACHINERY

**INTERNATIONAL MINING MACHINERY HOLDINGS LIMITED**

**國際煤機集團**

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

**(Stock code: 1683)**

*Executive Directors:*

Thomas H. QUINN  
Kee-Kwan Allen CHAN  
Kwong Ming Pierre TSUI  
Yinghui WANG  
Youming YE

*Registered office:*

Walkers Corporate Services Limited  
Walker House  
87 Mary Street  
George Town  
Grand Cayman KY1-9005  
Cayman Islands

*Non-executive Directors:*

Rubo LI  
John W. JORDAN II  
Lisa M. ONDRULA

*Principal place of business*

*in Hong Kong:*

8th Floor  
Gloucester Tower  
The Landmark  
15 Queen's Road Central  
Hong Kong

*Independent Non-executive Directors:*

Yiming HU  
Xuezheng WANG  
Zhenduo YUAN  
Fung Man, Norman WAI

30 April 2010

*To the Shareholders*

Dear Sir or Madam

**GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES  
PROPOSED RE-ELECTION OF RETIRING DIRECTORS  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to give you the Notice of Annual General Meeting and the following proposals to be put forward at the Annual General Meeting: (i) the grant to the Directors of the General Mandate to issue Shares and the Repurchase Mandate to repurchase Shares; and (ii) the re-election of the retiring Directors.

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## **LETTER FROM THE BOARD**

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### **GENERAL MANDATE TO ISSUE SHARES**

In order to ensure flexibility and discretion to the Directors, in the event that it becomes desirable to issue any Shares, approval is to be sought from the Shareholders, pursuant to the Listing Rules, for the General Mandate to issue Shares. At the Annual General Meeting, an ordinary resolution no. 4(A) will be proposed to grant the general and unconditional mandate to the Directors to exercise the powers of the Company to allot, issue and deal with the additional Shares in the share capital of the Company up to 20 per cent of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of the resolution in relation to the General Mandate. The General Mandate will end on (i) the conclusion of the next annual general meeting of the Company following the passing of the General Mandate; or (ii) the expiration of the period within which the next general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the revocation or variation of the General Mandate by ordinary resolution of Shareholders in general meeting, whichever is the earliest. As at the Latest Practicable Date, the issued share capital of the Company comprised 1,300,000,000 Shares. Subject to the passing of ordinary resolution no. 4(A) and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the Annual General Meeting, the Company will be allowed to issue a maximum of 260,000,000 Shares. In addition, subject to a separate approval of the ordinary resolution no. 4(C), the number of Shares purchased by the Company under ordinary resolution no. 4(B) will also be added to the 20 per cent General Mandate as mentioned in the ordinary resolution no. 4(A) provided that such aggregated amount 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 the General Mandate and Repurchase Mandate. The Directors wish to state that they have no immediate plans to issue any new Shares pursuant to the General Mandate.

### **REPURCHASE MANDATE TO REPURCHASE SHARES**

In addition, an ordinary resolution will be proposed to approve the granting of the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase Shares representing up to 10 per cent of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of the resolution in relation to such Repurchase Mandate. The Repurchase Mandate will end on (i) the conclusion of the next annual general meeting of the Company following the passing of the Repurchase Mandate; or (ii) the expiration of the period within which the next general meeting of the Company is required by any applicable laws or the Articles of Association to be held; or (iii) the revocation or variation of the Repurchase Mandate by ordinary resolution of Shareholders in general meeting, whichever is the earliest.

An explanatory statement required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in Appendix II to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the Annual General Meeting.

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## LETTER FROM THE BOARD

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### RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 106 of the Articles of Association and Listing Rules, Mr. Thomas H. QUINN, Mr. Kee-Kwan Allen CHAN, Mr. Youming YE, Mr. Rubo LI and Mr. John W. JORDAN II shall retire by rotation and being eligible, have offered themselves for re-election as Directors at the Annual General Meeting.

Details of the above named Directors who are subject to re-election at the Annual General Meeting are set out in Appendix I to this circular in accordance with the relevant requirements of the Listing Rules.

Under resolution no. 2(a), the re-election of Directors will be voted by Shareholders individually.

### NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 15 to 19 of this circular is the Notice of Annual General Meeting at which, *inter alia*, ordinary resolutions will be proposed to Shareholders to consider and approve the grant to the Directors of the General Mandate to issue Shares and the Repurchase Mandate to repurchase Shares and the re-election of the retiring Directors.

### FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)). Whether or not you intend to be present at the Annual General Meeting, you are requested to complete the form of proxy and return it to the Company in accordance with the instructions printed thereon not less than 48 hours before the time fixed for the holding of the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude Shareholders from attending and voting at the Annual General Meeting or any adjournment thereof if they so wish.

### VOTING BY POLL

Pursuant to Article 83 of the Articles of Association, at any general meeting a resolution put to the vote of the meeting is to be decided by way of a poll.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative shall have one vote for every fully paid Share of which he or she is the holder but so that no amount paid up or credited as paid up on a Share in advance calls or instalments is treated for the foregoing purposes as paid up on the Share. A Shareholder entitled to more than one vote needs not use all his votes or cast all the votes he uses in the same way.

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors consider that the proposed resolutions for the granting to the Directors of the General Mandate to issue Shares, the Repurchase Mandate to repurchase Shares and for the re-election of the retiring Directors are in the interests of the Group and the Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Yours faithfully

By order of the Board

**International Mining Machinery Holdings Limited**

**Thomas H. QUINN**

*Chairman*



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## APPENDIX I                      DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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*The following are the particulars of the Directors (as required by the Listing Rules) proposed to be re-elected at the Annual General Meeting:*

Each of the following executive Directors, except for Mr. Thomas H. QUINN, has entered into a service contract with the Company for an initial term of three years commencing from 24 January 2010. Each of these service contracts may be terminated by either party thereto giving to the other party not less than three months' prior notice in writing.

Each of the following non-executive Directors (except for Mr. John W. JORDAN II), has entered into a letter of appointment with the Company. Except for the letter of appointment entered into with Mr. Rubo LI which has a term commencing from 4 December 2009 and ending on 1 May 2011, each letter of appointment has an initial term of three years commencing from 24 January 2010.

As at the Latest Practicable Date, each of the following Directors, save as disclosed herein, did not have any interest in Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed herein, no Director holds any position with the Company or any other member of the Company's group, nor has any directorships in other listed public companies in the last three years.

In addition, save as disclosed herein, no Director has any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders (as defined in the Listing Rules) of the Company.

Save as disclosed in this circular, there is no other matter in relation to the above Directors that needs to be brought to the attention of the Shareholders and there is no other information relating to the following Directors which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

### **Directors candidates:**

#### **Executive Directors**

**Mr. Thomas H. QUINN**, 62, is an executive Director and Chairman of the Board of the Company. He has also been a director of Jiamusi Machinery and Jixi Machinery since May 2006 and a director of Huainan Longwall since June 2007. Mr. Quinn has served as our Director since April 2006. Mr. Quinn has also been a managing principal of The Jordan Company, L.P. (a New York based private investment firm) since September 2001. Mr. Quinn has over 30 years of experience in operations management in the machinery manufacturing industry. He established the Operations Management Group for The Jordan Company, L.P. in 1988 and continues to lead the U.S. and China Operation Management Group teams as well as leading The Jordan Company, L.P.'s investments in various companies. Mr. Quinn has served as director of several portfolio companies of The Jordan Company, L.P., including Healthcare

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## APPENDIX I                      DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

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Product Holdings Inc. since September 1998, Sensus Metering Systems, Inc. since December 2003, Jordan Specialty Plastics Inc. since February 1998, Service Logic LLC since September 2007, WCT Holdings, Ltd. since October 2007, Harrington Holdings, Inc. since January 2006 and Wound Care Solutions, LLC since October 2006. Since June 1988, he has been the president of Jordan Industries, Inc., whose diverse group of subsidiaries are engaged in numerous businesses such as the manufacture of heavy-duty transmissions for industrial equipment and the manufacture of transmissions and torque converters for the automotive aftermarket industry. Mr. Quinn was also the group vice president for Baxter International, Inc. from November 1985 to May 1987. Since December 2006, he has also been the chairman of ETX Inc., which manufactures parts for the U.S. auto and heavy-duty truck equipment businesses. Mr. Quinn obtained a Bachelor of Arts degree in Economics from the University of Notre Dame, U.S. in 1969, and attended the Graduate School of Economics of Cornell University, U.S. from 1969-1970. Mr. Quinn was appointed as our Director on 12 April 2006.

Mr. Quinn receives no emoluments from the Group for the year ended 31 December 2009 but was remunerated by The Jordan Company, L.P. arising from his individual capacity as senior management of The Resolute Fund, L.P.

The annual remuneration of Mr. Quinn will be determined by the remuneration committee of the Board according to his experiences, duties and responsibilities as measured against the Company's objective and operating results, taking into account the comparable market conditions.

As at the Latest Practicable Date, Mr. Quinn had a deemed interest of 780,000,000 Shares held by The Resolute Fund, L.P. within the meaning of Part XV of the Securities and Futures Ordinance.

**Mr. Kee-Kwan Allen CHAN (陳其坤)**, 57, is Chief Executive Officer and an executive Director of the Company. He is responsible for the Group's overall business development, strategic planning and daily operation of our Company. He is also responsible for the overall corporate development and the internal management system of our Group. Mr. Chan joined The Jordan Company, L.P. as the President of Operation in January 2006 and our Company in May 2006, and has been with our Company ever since. Mr. Chan has also served as a director of Jiamusi Machinery and Jixi Machinery since May 2006, and Huainan Longwall since June 2007. Mr. Chan has over 27 years of experience in the machinery manufacturing industry. Prior to joining our Company, he has held management positions in various industrial companies: he was the president at GET Manufacturing, Inc. from October 1996 to March 1998; president of Asia Pacific of Ingersoll-Rand Company and chairman of Ingersoll-Rand (China) Investment Ltd. from March 1999 to September 2004; and president for SIRVA Asia Pacific Pty Ltd. from October 2004 to December 2005. Mr. Chan obtained a Bachelor of Science degree in Mechanical Engineering from University of Lowell, U.S. in 1977, and a Master of Science degree in Mechanical Engineering from the Massachusetts Institute of Technology, U.S. in 1979. Mr. Chan was appointed as our Director on 16 May 2006.

Mr. Chan receives no emoluments from the Group for the year ended 31 December 2009. The emolument of Mr. Chan for the year ended 31 December 2009 was compensated by way

of management fee payable by the Company to TJCC Services Ltd. (“TJCC Services”), part of which was related to his services arising from his individual capacity as senior management of the Company. During the year, Mr. Chan was also acting as a director and was a shareholder of TJCC Services. The portion of the remuneration directly attributable to his services to the Company has been included in directors’ remuneration. Upon the listing of the Shares of the Company on the Stock Exchange, Mr. Chan will and has been compensated directly by the Company.

The annual remuneration of Mr. Chan will be determined by the remuneration committee of the Board according to his experiences, duties and responsibilities as measured against the Company’s objective and operating results, taking into account the comparable market conditions.

**Mr. Youming YE (葉有明)**, 50, is an executive Director. Mr. Ye has served as our Director since May 2006. Mr. Ye has also been a director of Jiamusi Machinery and Jixi Machinery since May 2006 and a director of Huainan Longwall since June 2007. Mr. Ye began his career with one of the affiliates of The Jordan Company, L.P. in 1995. He is currently responsible for, among other things, all of The Jordan Company, L.P.’s business development and sourcing activities in China and the Far East. He also has a key role in leading negotiations, due diligence, corporate governance and post investment integration efforts for all The Jordan Company, L.P.’s investments in China and Asia. Mr. Ye has over 14 years of experience in operation management in the machinery manufacturing industry. From January 1995 to March 2004, he was the vice president and a director of international business at Jordan Industries, Inc., whose diverse group of subsidiaries are engaged in numerous businesses such as the manufacture of heavy-duty transmissions for industrial equipment and the manufacture of transmissions and torque convertors for the automotive aftermarket industry. He has also been a director of Kinetek De Sheng (Foshan) Motor Co., Ltd. since April 2002. Mr. Ye obtained a Bachelor of Arts degree from Amoy University, PRC in 1984, a Master of Business Administration in Marketing from Arizona State University, U.S. in 1994, and a Master of International Management in International Finance degree from American Graduate School of International Management (Thunderbird), U.S. in 1994. Mr. Ye was appointed as our Director on 16 May 2006.

Mr. Ye receives no emoluments from the Group for the year ended 31 December 2009. The emolument of Mr. Ye was compensated by way of management fee payable by the Company to TJCC Services, part of which was related to his services arising from his individual capacity as senior management of the Company. During the year, Mr. Ye was also acting as a director and was a shareholder of TJCC Services. The portion of the remuneration directly attributable to his services to the Company has been included in directors’ remuneration. Upon the listing of the Shares of the Company on the Stock Exchange, Mr. Ye will and has been compensated directly by the Company.

The annual remuneration of Mr. Ye will be determined by the remuneration committee of the Board according to his experiences, duties and responsibilities as measured against the Company’s objective and operating results, taking into account the comparable market conditions.

**Non-executive directors**

**Mr. Rubo LI (李汝波)**, 52, is a non-executive Director. Mr. Li is also a director of Jiamusi Machinery, Jixi Machinery and Huainan Longwall. He has been our Director since May 2006. Mr. Li is one of our founders and our former Vice Chairman. He has been engaged as a consultant to our Company pursuant to a consulting agreement (as amended) since 16 May 2006. Mr. Li has over 12 years of experience in operation management in the mining equipment machinery manufacturing industry and over seven years of experience in the coal mining industry. He was a mining engineer in the infrastructure construction department of China National Coal Ministry (中國煤炭工業部) from 1982 to 1985. From June 1996 to June 2006, he was the chairman and chief executive officer of G.F. Transnational Inc. and invested in a number of concrete plank companies, concrete enterprises and a block machine manufacturer. Mr. Li also has served as chairman and chief executive officer of GFT Group Holding Limited since 1998. Mr. Li is a director of Mining Machinery Limited, a company incorporated in Mauritius, which controlled 100% equity interest in Zhengzhou Siwei through its wholly-owned subsidiary HK Siwei. Mr. Li is also a shareholder with 59.7% equity interest of Jiaozuo Metech Mechanical Manufacturing Co., Ltd. (焦作美泰科機械製造有限公司). Mr. Li obtained a Bachelor's degree in Surface Mining from Fuxin Mining Institute, PRC (currently known as Liaoning Technical University) in 1981, and a Master's degree in Mining Engineering from South Dakota School of Mines, U.S. in 1998. Mr. Li was appointed as our Director on 16 May 2006.

On 4 December 2009, Mr. Li and the Company entered into an amended consulting agreement, pursuant to which Mr. Li will render to the Company, in his capacity as independent contractor, such advisory and consulting services to the Company from time to time and on an occasional basis as reasonably requested by the Company. The consulting fees are US\$21,000 per month (equivalent to approximately HK\$162,766.8). The consulting agreement is for a term commencing from 4 December 2009 and ending on 1 May 2011.

The annual remuneration of Mr. Li will be determined by the remuneration committee of the Board according to his experiences, duties and responsibilities as measured against the Company's objective and operating results, taking into account the comparable market conditions.

As at the Latest Practicable Date, Mr. Li had a direct interest of 49,140,000 Shares (long position) and 49,140,000 Shares (short position) within the meaning of Part XV of the Securities and Futures Ordinance.

**Mr. John W. JORDAN II**, 62, is a non-executive Director. He has served as our Director since May 2006. Mr. Jordan is the founder, chairman and one of the managing principals of The Jordan Company, L.P. which is the manager of The Resolute Fund, L.P. Mr. Jordan has over 20 years of experience in operations management in the machinery manufacturing industry. He has served as a director of several portfolio companies of The Jordan Company, L.P., including Sensus Metering Systems, Inc. since December 2003, TAL International Group, Inc. since November 2004, and Wound Care Solutions, LLC since October 2006. Since May 1988, he has

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**APPENDIX I                      DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION**

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been the chairman and chief executive Officer of Jordan Industries, Inc., whose subsidiaries have been engaged in numerous businesses such as the manufacture of heavy-duty transmissions for industrial equipment and the manufacture of transmissions and torque convertors for the automotive aftermarket industry. He has been a director of Kinetek, Industries Inc. since November 2006. He remains involved in the U.S. auto and heavy-duty truck equipment businesses through his directorship in ETX Inc. Mr. Jordan currently serves as a director of over 20 public, private and philanthropic organisations, including the Lyric Opera and the Art Institute of Chicago. Mr. Jordan is a Trustee of the University of Notre Dame serving as Chairman of the Investment Committee. Mr. Jordan obtained a Bachelor of Arts degree in Business Administration from University of Notre Dame, U.S. in 1969, and attended the Graduate School of Business of Columbia University, U.S. from 1971 to 1973. Mr. Jordan was appointed as our Director on 16 May 2006.

Mr. Jordan receives no emoluments from the Group for the year ended 31 December 2009, but was remunerated by The Jordan Company, L.P. arising from his individual capacity as senior management of The Resolute Fund, L.P.

The annual remuneration of Mr. Jordan will be determined by the remuneration committee of the Board according to his experiences, duties and responsibilities as measured against the Company's objective and operating results, taking into account the comparable market conditions.

As at the Latest Practicable Date, Mr. Jordan had a deemed interest of 780,000,000 Shares held by The Resolute Fund, L.P. within the meaning of Part XV of the Securities and Futures Ordinance.

*The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.*

## **SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,300,000,000 Shares of nominal value of HK\$0.10 each. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, the Company will be allowed to repurchase a maximum of 130,000,000 Shares which represent 10 per cent of the issued share capital of the Company during the period ending on the earlier of (i) the conclusion of the next annual general meeting of the Company; or (ii) the date by which the next annual general meeting of the Company is required to be held by any applicable laws or the Articles of Association; and (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

## **REASONS AND FUNDING OF REPURCHASES**

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

Repurchases of Shares will be financed out of funds legally available for the purpose and in accordance with the Articles of Association, the Listing Rules and the Companies Law. The Companies Law provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company or the proceeds of a fresh issue of Shares made for the purposes of the repurchase or out of capital subject to and in accordance with the Companies Law. The amount of premium payable on repurchase may only be paid out of either the profits of the Company or out of the share premium account before or at the time the Company's Shares are repurchased in the manner provided for in the Companies Law.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that if the Repurchase Mandate were to be exercised in full at the current prevailing market value, it may have a material adverse impact on the working capital and possible impact on the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2009, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

**GENERAL**

To the best of their knowledge, having made all reasonable enquiries, none of the Directors or any of their associates, as defined in the Listing Rules, currently intends to sell any Shares to the Company or its subsidiaries, if the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

No connected person, as defined in the Listing Rules, has notified the Company that he has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

**TAKEOVERS CODE**

If as a result of a repurchase of Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of the Shareholder's interest, 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. Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a result of any repurchase of Shares pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, Mr. Thomas H. Quinn and Mr. John W. Jordan II, were deemed to be interested in 780,000,000 Shares held by The Resolute Fund, L.P., representing an approximate total of 60 per cent of the existing issued share capital of the Company. Mr. John W. Jordan II and Mr. Thomas H. Quinn are the Directors and at the same time members, among others, of Resolute Fund Partners, LLC. Resolute Fund Partners, LLC is the general partner of The Resolute Fund, L.P., and each of the 5 parallel funds of The Resolute Fund, L.P., namely, The Resolute Fund SIE L.P., The Resolute Fund Netherlands, PV I, L.P., The Resolute Fund Netherlands, PV II, L.P., The Resolute Fund Singapore PV, L.P. and The Resolute Fund NQP, L.P. The Resolute Fund, L.P., through the five parallel funds, is interested in the interests in shares held by its controlled corporation, TJCC Holdings Ltd., in the Company. In the event that the Directors should exercise in full the Repurchase Mandate, The Resolute Fund, L.P.'s interests in the Company will be increased to approximately 66.67% of the issued share capital of the Company. To the best knowledge and belief of the Directors, such increase would not give rise to an obligation to make a mandatory offer under the Takeovers Code.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25 per cent (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital would

be in public hands. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

### SHARE REPURCHASE MADE BY THE COMPANY

As disclosed in the Prospectus, the Company repurchased 923.078125 preferred shares upon completion of the global offering of the Company as part of its reorganisation for the purpose of listing on the Stock Exchange. Except for the aforesaid repurchase of the preferred shares, no repurchase of Shares (whether on the Stock Exchange or otherwise) have been made by the Company from 10 February 2010 (the date on which the Shares commenced listing on the Stock Exchange) prior to the Latest Practicable Date.

### SHARE PRICES

Since the Company was listed on the Stock Exchange on 10 February 2010, the highest and lowest traded prices for Shares recorded on the Stock Exchange for the period from 10 February 2010 (the date on which the Shares commenced listing on the Stock Exchange) to the Latest Practicable Date were as follows:

<b>Month</b>	<b>Highest traded prices</b>	<b>Lowest traded prices</b>
	<i>HK\$</i>	<i>HK\$</i>
<b>2010</b>		
February	4.95	3.68
March	4.60	3.87
April (up to the Latest Practicable Date)	4.23	3.80



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## NOTICE OF ANNUAL GENERAL MEETING

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INTERNATIONAL MINING MACHINERY

### INTERNATIONAL MINING MACHINERY HOLDINGS LIMITED

國際煤機集團

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

**(Stock code: 1683)**

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting of International Mining Machinery Holdings Limited (the “Company”) will be held at McKinley Room, Pacific Place Conference Centre, Level 5, One Pacific Place, 88 Queensway, Hong Kong on Tuesday, 15 June 2010 at 10:00 a.m. for the purpose of considering and, if thought fit, passing (with or without amendments) the following resolutions:

#### **Ordinary business**

1. To receive and adopt the audited consolidated financial statements of the Company and the reports of the directors and auditors for the year ended 31 December 2009.
2. (a) To re-elect the following retiring directors of the Company:
  - (i) Mr. Thomas H. Quinn as an executive director;
  - (ii) Mr. Kee-Kwan Allen Chan as an executive director;
  - (iii) Mr. Youming Ye as an executive director;
  - (iv) Mr. Rubo Li as a non-executive director;
  - (v) Mr. John W. Jordan II as a non-executive director;
- (b) To authorise the board of directors of the Company to fix the directors’ remuneration.
3. To re-appoint Ernst & Young as auditors of the Company and authorize the board of directors to fix their remuneration.
4. To consider and, if thought fit, to pass, with or without modification, the following resolutions as ordinary resolutions:
  - (A) **“That:**
    - (i) subject to paragraph (iii) below, 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 or otherwise deal with additional shares in the capital

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of the Company or securities convertible into shares, or options, warrants or similar rights to subscribe for shares or such convertible securities of the Company and to make or grant offers, agreements and/or options (including bonds, warrants and debentures convertible into shares of the Company) which may require the exercise of such powers be and is hereby generally and unconditionally approved;

- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the directors of the Company and shall authorise the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and/or options which may require the exercise of such power after the end of the Relevant Period;
  
- (iii) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) by the directors of the Company during the Relevant Period pursuant to paragraph (i) above, otherwise than pursuant to (1) a Rights Issue (as hereinafter defined) or (2) the grant or exercise of any option under the option scheme of the Company or any other option, scheme or similar arrangements for the time being adopted for the grant or issue to the directors, officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or (3) any scrip dividend or similar arrangements providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time; or (4) any issue of shares in the Company upon the exercise of rights of subscription or conversion under the terms of any existing convertible notes issued by the Company or any existing securities of the Company which carry rights to subscribe for or are convertible into shares of the Company, shall not exceed the aggregate of 20 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution and the approval shall be limited accordingly;
  
- (iv) for the purpose of this resolution:
  - (a) “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
    - (1) the conclusion of the next annual general meeting of the Company;
    - (2) the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; and
    - (3) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

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(b) “Rights Issue” means an offer of shares in the capital of the Company, or offer or issue of warrants, options or other securities giving rights to subscribe for shares open for a period fixed by the directors of the Company to holders of shares in the capital of the Company or any class thereof whose names appear on the register of shareholders on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or, having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the exercise or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, any recognised regulatory body or any stock exchange applicable to the Company).”

**(B) “That:**

- (i) subject to paragraph (ii) below, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the shares of the Company may be listed and recognised for this purpose by the Securities and Futures Commission and the Stock Exchange under the Code on Share Repurchases and, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”), be and is hereby generally and unconditionally approved;
- (ii) the aggregate nominal amount of the shares of the Company, which may be repurchased pursuant to the approval in paragraph (i) above shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this resolution, and the said approval shall be limited accordingly;
- (iii) subject to the passing of each of the paragraphs (i) and (ii) of this resolution, any prior approvals of the kind referred to in paragraphs (i) and (ii) of this resolution which had been granted to the directors and which are still in effect be and are hereby revoked; and
- (iv) for the purpose of this resolution:

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

- a. the conclusion of the next annual general meeting of the Company;

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- b. the expiration of the period within which the next annual general meeting of the Company is required by any applicable law or the articles of association of the Company to be held; and
- c. the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”

(C) “**That** conditional upon the resolutions numbered 4(A) and 4(B) set out in the notice convening this meeting being passed, the general mandate granted to the directors of the Company to exercise the powers of the Company to allot, issue and otherwise deal with additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers pursuant to the ordinary resolution numbered 4(A) set out in the notice convening this meeting be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted by the directors pursuant to such general mandate an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to ordinary resolution numbered 4(B) set out in the notice convening this meeting, provided that such amount shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of the resolutions.”

By order of the Board of Directors  
**International Mining Machinery Holdings Limited**  
**Thomas H. Quinn**  
*Chairman*

Hong Kong, 30 April 2010

*Registered office:*  
Walkers Corporate Services Limited  
Walker House  
87 Mary Street  
George Town  
Grand Cayman KY1-9005  
Cayman Islands

*Principal place of business in Hong Kong:*  
8th Floor  
Gloucester Tower  
The Landmark  
15 Queen’s Road Central  
Hong Kong

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

- (i) Resolution numbered 4(C) will be proposed to the shareholders for approval provided that ordinary resolutions numbered 4(A) and 4(B) are passed by the shareholders of the Company (the “Shareholders”).
- (ii) A Shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her proxy to attend and vote instead of him/her; a proxy need not be a Shareholder of the Company.
- (iii) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the persons so present whose name stands first on the register of Shareholders in respect of such Share shall alone be entitled to vote in respect thereof.
- (iv) In order to be valid, a form of proxy must be deposited at the Hong Kong share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) not less than 48 hours before the time appointed for the holding of the above meeting or any adjournment thereof. The completion and return of the form of proxy shall not preclude members of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish.
- (v) The transfer books and register of Shareholders will be closed from Friday, 11 June 2010 to Tuesday, 15 June 2010, both days inclusive, during which period no Share transfers can be registered. All transfers accompanied by the relevant Share certificates must be lodged with the branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Thursday, 10 June 2010.
- (vi) In respect of ordinary resolution numbered 2 above, Mr. Thomas H. Quinn, Mr. Chan Kee-Kwan Allen, Mr. Ye Youming, Mr. Li Rubo and Mr. John W. Jordan II shall retire by rotation at the above meeting pursuant to the Company’s Article 106 of the Articles of Association and Listing Rules and being eligible, offered themselves for re-election. Details of the above retiring directors are set out in Appendix I to the accompanied circular dated 30 April 2010.
- (vii) In respect of the ordinary resolution numbered 4(A) above, the Directors wish to state that they have no immediate plans to issue any new Shares of the Company. Approval is being sought from the Shareholders as a general mandate for the purposes of the Listing Rules.
- (viii) In respect of ordinary resolution numbered 4(B) above, the Directors wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances which they deem appropriate for the benefits of Shareholders. The Explanatory Statement containing the information necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution to approve the repurchase by the Company of its own Shares, as required by the Listing Rules, is set out in Appendix II to the accompanied circular dated 30 April 2010.