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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)**

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES  
AND  
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 Prestige & Leadership Rooms, Regus, 35/F., Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Tuesday, 14 June 2011 at 10:30 a.m. is set out on pages 13 to 18 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 March 2011

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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:*

“Annual General Meeting”	the annual general meeting of the Company to be held at Prestige & Leadership Rooms, Regus, 35/F., Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Tuesday, 14 June 2011 at 10:30 a.m. or any adjournment thereof and notice of which is set out on pages 13 to 18 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
“Companies Law”	the Companies Law (2009 Revision) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time
“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
“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 per cent 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
“HCMMG”	Heilongjiang Coal Mining Machinery Group Co., Ltd.
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Jiamusi Machinery”	Jiamusi Coal Mining Machinery Co., Ltd.

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## DEFINITIONS

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“Jixi Machinery”	Jixi Coal Mining Machinery Co., Ltd.
“Latest Practicable Date”	22 March 2011, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“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 per cent 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:*

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 March 2011

*To the Shareholders*

Dear Sir or Madam,

**PROPOSALS FOR  
GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES  
AND  
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 Share, 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. 5(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. 5(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. 5(C), the number of Shares purchased by the Company under ordinary resolution no. 5(B) will also be added to the 20 per cent General Mandate as mentioned in the ordinary resolution no. 5(A) provided that such aggregated amount shall not exceed 10 per cent 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. Kwong Ming Pierre TSUI, Mr. Yinghui WANG, Dr. Xuezheng WANG and Dr. Fung Man, Norman WAI 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. 3(a), the re-election of Directors will be voted by Shareholders individually.

### NOTICE OF ANNUAL GENERAL MEETING

Set out on pages 13 to 18 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/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/her votes or cast all the votes he/she 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 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 independent non-executive Directors has entered into a letter of appointment with the Company. Each letter of appointment for 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 following Directors that needs to be brought to the attention of the Shareholders and there is no 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.

### **Executive Directors**

**Mr. Kwong Ming Pierre TSUI** (徐廣明), 46, is the chief financial officer of the Company and executive Director. He is responsible for financial aspects of the Company including overseeing all finance and accounting issues for the Group, overall strategic financial planning and analysis for the Group and supervising the implementation of the annual, quarterly and monthly financial plans of the Group. Mr. Tsui has been with the Company since April 2006. He has also been the chief financial officer of Jixi Machinery and Jiamusi Machinery since May 2006. He is a member of the Hong Kong Institute of Certified Public Accountants since 1995 and the American Institute of Certified Public Accountants since 1995. Mr. Tsui obtained a Bachelor's degree in Accounting and Finance from University of Lancaster, United Kingdom in 1990, a Bachelor of Laws degree from University of Wolverhampton, United Kingdom in 1999, a Master's degree in Accounting and Finance from the London School of Economics & Political Science, United Kingdom in 1999 and a Master's degree in Business Administration from University of Southern California, U.S. in 2009. Mr. Tsui was appointed as the Director on 24 January 2010.

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

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The annual remuneration of Mr. Tsui 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 operation results, taking into account the comparable market conditions. Mr. Tsui's remuneration for the year ended 31 December 2010 was RMB2,820,000.

As at the Latest Practicable Date, Mr. Tsui had a deemed interest of 1,210,000 share options within the meaning of Part XV of the Securities and Futures Ordinance.

**Mr. Yinghui WANG (王穎輝)**, 54, is the president and executive Director of the Company. He is responsible for the Group's overall business development. He is also responsible for devising the annual plan and financial budget and making recommendations on significant investments of the Group. Mr. Wang joined the Company in May 2006. He has also served as a director of Jiamusi Machinery and Jixi Machinery since May 2006. Mr. Wang was the vice president of the Company from May 2006 to May 2008. Mr. Wang has over 30 years of experience in the mining equipment machinery manufacturing industry. Prior to joining the Company, Mr. Wang served as a senior engineer and manager of the cast steel workshop of the predecessor of Jixi Machinery from August 1980 to February 1995. He was the chief economist of the predecessor of Jixi Machinery from February 1995 to February 1998. Mr. Wang was the plant manager of the predecessor of Jiamusi Machinery from February 1998 to November 2000. Mr. Wang was the general manager of HCMMG from November 2000 to May 2006. Mr. Wang obtained a Bachelor's degree in Engineering from Heilongjiang Mining Institute, PRC in April 1989. Mr. Wang is a senior engineer. Mr. Wang was appointed as our Director on 24 January 2010.

The annual remuneration of Mr. Wang 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 operation results, taking into account the comparable market conditions. Mr. Wang's remuneration for the year ended 31 December 2010 was RMB1,403,000.

As at the Latest Practicable Date, Mr. Wang had a deemed interest of 1,316,000 share options within the meaning of Part XV of the Securities and Futures Ordinance.

### **Independent Non-executive Directors**

**Dr. Xuezheng WANG (王學政)**, 61, is our independent non-executive Director. Dr. Wang took various positions in the Bureau of Administration of Industry and Commerce (國家工商行政管理局), including director of Administration and Research Division from February 1987 to October 1988, director of Regulation Department (政策法規司) from November 1988 to April 1990, and vice-chief of Laws and Regulation Department (條法司) from May 1990 to June 1994. He was the chief of Department of Law (法制司) and Department of Market Regulation (法規司) in State Administration of Industry and Commerce (國家工商行政管理總局) respectively from July 1994 to September 2009. Dr. Wang also held positions in various academic and research institutions, including the vice president of Civil Law Department of China Law Society (中國法學會民法學會) from August 2004 to present, researcher of Public

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

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Law Centre in Beijing University, China (北京大學公法研究中心), researcher of Development Strategy and Regional Economy Department of the State Council Research Centre (國務院發展研究中心世界發展研究所), and the committee member of the Expert Consultants Committee of the State Council on the Reform of the Administrative Examination and Approval System (國家行政審批制度改革專家諮詢組). Dr. Wang retired from his government position in September 2009. Dr. Wang obtained a Bachelor of Science degree in English from Xibei Normal University, PRC in 1982, a Masters degree of Laws in Civil Law from Jilin University, PRC in 1984, a certificate of World Intellectual Property Organisation Academy in 1994, and a Ph.D. degree in Constitutional and Administrative Law from Beijing University, PRC in 2000. Dr. Wang was appointed as our independent non-executive Director on 24 January 2010.

The annual remuneration of Dr. Wang 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 operation results, taking into account the comparable market conditions. Dr. Wang's remuneration for the year ended 31 December 2010 was RMB155,000.

As at the Latest Practicable Date, Dr. Wang had a deemed interest of 30,000 share options within the meaning of Part XV of the Securities and Futures Ordinance.

**Dr. Fung Man Norman WAI (衛鳳文)**, 62, is the independent non-executive Director. Since November 2007, Dr. Wai has been the managing director of New World Telecommunications Limited (NWT), a wholly-owned subsidiary of New World Development Company Limited (Stock Code: 17). Dr. Wai is also a director of CSL New World Mobility Limited, and a member of its remuneration committee as well as audit committee. Dr. Wai was an executive director and chief executive officer of New World Mobile Holdings Limited, a Hong Kong listed company (Stock Code: 862) from July 2004 to February 2007. He was also the president and chief executive officer of New World PCS Ltd. during July 2000 to June 2004, and the executive director of New World TMT from January 2003 to March 2006. He is also the managing director of a fast-growing biotechnology company in Asia Pacific. Dr. Wai is a veteran with over 40 years of solid experience in telecommunications. He held senior executive positions of various telecommunications companies in Europe, Canada and Hong Kong. Dr. Wai graduated and obtained a Master of Science and a Doctor of Philosophy degree from the University of Manchester, United Kingdom in December 1976 and March 1979, respectively. He is a Chartered Engineer and a Fellow of The Institution of Engineering and Technology, United Kingdom. Dr. Wai was appointed as the independent non-executive Director on 24 January 2010.

The annual remuneration of Dr. Wai 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 operation results, taking into account the comparable market conditions. Dr. Wai's remuneration for the year ended 31 December 2010 was RMB155,000.

As at the Latest Practicable Date, Dr. Wai had a deemed interest of 30,000 share options 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; or (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 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 2010, 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. Saved 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 534,800,000 Shares held by The Resolute Fund, L.P., representing an approximate total of 41.14 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 45.71 per cent of the issued share capital of the Company. To the best knowledge and belief of the Directors, such increase would give rise to an obligation to make a mandatory offer under the Takeovers Code. The Directors have no present intention to repurchase the Shares to the extent it will trigger the obligations under the Takeovers Code for The Resolute Fund, L.P. to make a mandatory offer. The Directors are not aware of any other consequences which arise under the Takeovers Code as a result of any purchases by the Company of its Shares.

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

No repurchase of Shares (whether on the Stock Exchange or otherwise) have been made by the Company in the 6 months prior to the Latest Practicable Date.

#### SHARE PRICES

During the 12 calendar months preceding the Latest Practicable Date, the highest and lowest traded prices for Shares recorded on the Stock Exchange were as follows:

Month	Highest traded prices <i>HK\$</i>	Lowest traded prices <i>HK\$</i>
<b>2010</b>		
March	4.60	3.87
April	4.23	3.80
May	4.03	3.26
June	4.01	3.30
July	4.25	3.31
August	4.54	3.92
September	7.56	4.41
October	7.82	6.08
November	7.32	5.86
December	7.20	6.05
<b>2011</b>		
January	6.80	5.61
February	6.40	5.48
March (up to the Latest Practicable Date)	6.73	5.65

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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 Prestige & Leadership Rooms, Regus, 35/F., Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Tuesday, 14 June 2011 at 10:30 a.m. for the following purposes:

#### **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 2010.
2. To declare a final dividend for the year ended 31 December 2010.
3. (a) To re-elect the following retiring directors of the Company:
  - (i) Mr. Kwong Ming Pierre TSUI as an executive director;
  - (ii) Mr. Yinghui WANG as an executive director;
  - (iii) Dr. Xuezheng WANG as an independent non-executive director; and
  - (iv) Dr. Fung Man, Norman WAI as an independent non-executive director.
- (b) To authorise the board (the “Board”) of directors (the “Directors”) of the Company to fix the directors’ remuneration.
4. To re-appoint Ernst & Young as auditors of the Company and authorize the Board to fix their remuneration.

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## NOTICE OF ANNUAL GENERAL MEETING

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5. 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 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 arrangement 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 (the “Articles of Association”) 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 share capital of the Company in issue as at the date of passing this resolution and the approval shall be limited accordingly;



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- (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;
    - (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
  - (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;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (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;
- 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 5(A) and 5(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 5(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 5(B) set out in the notice

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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 March 2011

<i>Registered office:</i>	<i>Principal place of business in Hong Kong:</i>
Walkers Corporate Services Limited	8th Floor
Walker House	Gloucester Tower
87 Mary Street	The Landmark
George Town	15 Queen's Road Central
Grand Cayman KY1-9005	Hong Kong
Cayman Islands	

*Notes:*

- (i) Resolution numbered 5(C) will be proposed to the shareholders for approval provided that ordinary resolutions numbered 5(A) and 5(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 said persons so present whose name stands first on the register of Shareholders in respect of such share of the Company 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, 10 June 2011 to Tuesday, 14 June 2011, both days inclusive, during which period no share of the Company transfers can be registered. All transfers accompanied by the relevant share certificates must be lodged with the Hong Kong 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, 9 June 2011.
- (vi) In respect of ordinary resolution numbered 3 above, Mr. Kwong Ming Pierre TSUI, Mr. Yinghui WANG, Mr. Xuezheng WANG and Mr. Fung Man, Norman WAI shall retire by rotation at the above meeting pursuant to the Company's Article 106 of the Articles of Association and the 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 March 2011.

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- (vii) In respect of the ordinary resolution numbered 5(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 5(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 March 2011.