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## **COSWAY CORPORATION LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 288)**

### **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an annual general meeting of the shareholders of Cosway Corporation Limited (the “**Company**”) will be held at Tang Room I, 3/F Sheraton Hong Kong Hotel and Towers, 20 Nathan Road, Kowloon, Hong Kong on Monday, 12 September 2011 at 10:00 a.m. for the following purposes:

1. To receive and adopt the audited Financial Statements and the reports of the directors and of the auditors for the year ended 30 April 2011 which were set out in the Annual Report 2011 of the Company;
2. To re-elect directors and to authorize the board of directors to fix directors’ remuneration;
3. To re-appoint Messrs Ernst & Young as the Auditors and to authorize the board of directors to fix their remuneration;

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

4. “**THAT:**
  - (a) subject to paragraph (c) below, pursuant to Section 57B of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) the exercise by the Directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers be and is hereby generally and unconditionally approved;
  - (b) the approval given in paragraph (a) 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 to make or grant offers, agreements, options and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;

- (c) the aggregate nominal amount of share capital allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the Directors of the Company pursuant to the approval granted in paragraph (a) above, otherwise than pursuant to
- (i) a Rights Issue (as defined below), or
  - (ii) the exercise of rights of subscription or conversion under the terms of any securities or bonds which are convertible into shares of the Company; or
  - (iii) the exercise of any option scheme or similar arrangement for the time being adopted for the grant or issue to eligible persons of shares or rights to acquire shares of the Company; or
  - (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association of the Company from time to time,

shall not exceed the aggregate of:

- (aa) 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution; and
- (bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the nominal amount of the share capital of the Company repurchased by the Company subsequent to the passing of this Resolution (up to a maximum equivalent of 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this Resolution),

and the said approval given under this Resolution in paragraph (a) above shall be limited accordingly; and

- (d) for the purposes of this Resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company and/or the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) to be held; and

- (iii) the revocation or variation of the approval given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors of the Company to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or any class thereof (subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange, in any territory outside Hong Kong).”

5. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors of the Company during the Relevant Period (as defined below) of all the powers of the Company to purchase shares in the capital of the Company be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of the shares of the Company which may be purchased by the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or any other stock exchange recognized for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Hong Kong Code on Share Repurchases pursuant to the approval in paragraph (a) shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this Resolution (on the basis that no Shares are issued or repurchased by the Company before and up to the date of passing this resolution, the Company will be allowed to repurchase fully paid Shares up to a maximum of 471,481,047 Shares), and the said approval shall be limited accordingly; and
- (c) for the purposes of this Resolution:

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company and/or the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) to be held; and
- (iii) the revocation or variation of the approval given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

6. “**THAT** conditional upon the passing of the Resolution nos. 4 and 5 set out in the notice convening the meeting of which these resolutions form part, the general mandate granted to the Directors of the Company pursuant to the Resolution no. 4 as set out in the notice convening the meeting of which this Resolution forms part be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of share capital of the Company purchased by the Company under the authority granted pursuant to the Resolution no. 5 as set out in the notice convening the meeting of which this Resolution forms part, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this Resolution.”

On Behalf of the Board  
**Cosway Corporation Limited**  
**Chuah Choong Heong**  
*Chairman*

Hong Kong, 12 August 2011

*Notes:*

- (1) A member of the Company entitled to attend and vote at the aforesaid meeting is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a member of the Company. The form of proxy together with any power of attorney or other authority under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited with the Company’s Hong Kong share registrar, Tricor Secretaries Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong at least 48 hours before the time fixed for holding the meeting or any adjournment thereof.
- (2) A member who is a corporation may by resolution of its directors or other governing body authorize any of its officials or any other persons to act as the representative in the meeting and exercise the same powers on its behalf as if he had been an individual member of the Company and such corporation shall be deemed to be present in person at any such meeting if a person so authorized is present thereof.
- (3) Information regarding the proposed resolutions no. 2 and no. 4 to no. 6 are contained in the circular accompany the 2011 annual report for sending to the shareholders.
- (4) Pursuant to the Listing Rules, all votes of members at general meetings must be taken by poll.

*As at the date of this notice, the Board of the Company comprises two Executive Directors, namely Mr. Chuah Choong Heong and Mr. Tan Yeong Sheik, Rayvin; three Non-executive Directors, namely Mr. Chan Kien Sing, Mr. Tan Thiam Chai and Ms. Tan Ee Ling and three Independent Non-executive Directors, namely Mr. Leou Thiam Lai, Ms. Deng Xiao Lan, Rose and Mr. Massimo Guglielmucci.*