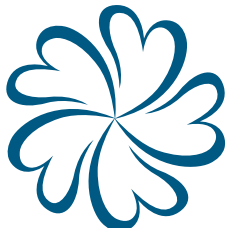


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MAGIC HOLDINGS INTERNATIONAL LIMITED

美即控股國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1633)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Magic Holdings International Limited (the “**Company**”) will be held at Marina Room I, 2/F, The Excelsior Hotel, 281 Gloucester Road, Causeway Bay, Hong Kong on Monday, 24 March 2014 at 3:00 p.m. (Hong Kong time) (or so soon thereafter as the meeting of the Shareholders (as defined in the Scheme of Arrangement hereinafter mentioned) convened by the direction of the Grand Court of the Cayman Islands for the same day and place shall have been concluded or adjourned), for the purpose of considering and, if thought fit, passing the following resolutions:

SPECIAL RESOLUTION

1. THAT:

- (1) Pursuant to the scheme of arrangement dated 28 February 2014 (the “**Scheme of Arrangement**”) between the Company and the holders of the Shares (as defined in the Scheme of Arrangement) in the form of the print thereof, which has been produced to this meeting and for the purposes of identification signed by the chairman of this meeting, or in such other form and on such terms and conditions as may be approved or imposed by the Grand Court of the Cayman Islands, on the Effective Date (as defined in the Scheme of Arrangement), the issued share capital of the Company shall be reduced by the cancellation and extinguishment of the Shares (as defined in the Scheme of Arrangement); and
- (2) the directors of the Company be and are hereby authorised to do all acts and things considered by them to be necessary or desirable in connection with the implementation of the Scheme of Arrangement and the reduction of capital pursuant to the Scheme of Arrangement, including (without limitation) giving

consent to any modification of, or addition to, the Scheme of Arrangement or the reduction of capital which the Grand Court of the Cayman Islands may see fit to impose.

ORDINARY RESOLUTIONS

2. **THAT:**

- (1) subject to and immediately upon the cancellation and extinguishment of the Shares referred to in resolution 1(1) taking effect, the issued share capital of the Company shall be restored to its former amount by allotting and issuing to L'Oréal S.A., credited as fully paid at par, the same number of ordinary shares of HK\$0.10 each in the share capital of the Company as the number of Shares cancelled and extinguished; and
- (2) the credit arising in the books of account of the Company consequent upon the reduction of its issued share capital resulting from the cancellation and extinguishment of the Shares referred to in resolution 1(1) shall be applied in paying up in full at par the Shares allotted and issued to L'Oréal S.A., pursuant to resolution 2(1) above.

3. **THAT** the updated and amended executive service agreement dated 4 February 2014 entered into among Guangzhou Qunhe Cosmetics Co., Ltd. and Mr. She Yu Yuan (as amended and supplemented by an amendment agreement dated 26 February 2014 and entered into between Guangzhou Qunhe Cosmetics Co., Ltd. and Mr. She Yu Yuan), a copy of which has been produced to this meeting and for the purposes of identification signed by the chairman of this meeting, and the transactions contemplated under it, including the remuneration package to Mr. She Yu Yuan, be and are hereby approved, ratified and confirmed.

By Order of the Board
Magic Holdings International Limited
Tang Siu Kun Stephen
Chairman

Dated 28 February 2014

Registered office
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Hutchins Drive
George Town
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

Head Office and Principal Place of Business in Hong Kong
Room 802, Sino Plaza
255-257 Gloucester Road
Causeway Bay, Hong Kong

Notes:

- (1) A member entitled to attend and vote at the extraordinary general meeting is entitled to appoint one or more proxies to attend and, on a poll, to vote instead of him. A proxy need not be a member of the Company, but must attend the extraordinary general meeting in person to represent him.
- (2) A **white** form of proxy for use at the extraordinary general meeting is enclosed with the composite scheme document containing the Scheme of Arrangement dated 28 February 2014 despatched to members of the Company.
- (3) In order to be valid, the **white** form of proxy, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be lodged with the Hong Kong share registrar of the Company in Hong Kong at 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time for holding the extraordinary general meeting or any adjournment thereof failing which the form of proxy will not be valid. Completion and return of the form of proxy will not preclude a member from attending the extraordinary general meeting and voting in person if he so wishes. In the event that a member attends and votes at the extraordinary general meeting after having lodged his form of proxy, his form of proxy will be revoked by operation of law.
- (4) In the case of joint holders of a share, 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 will be determined by the order in which the names stand in the register of members of the Company in respect of the relevant joint holding.
- (5) At the extraordinary general meeting, the chairman of the extraordinary general meeting will put all resolutions to the vote by way of poll as required under article 72 of the Company's articles of association and by Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Listing Rules") in the manner prescribed under Rule 13.39(5) of the Listing Rules.
- (6) The register of members of the Company will be closed from Wednesday, 19 March 2014 to Monday, 24 March 2014 (both days inclusive) and during such period no transfer of shares will be registered. In order to be entitled to attend and vote at the extraordinary general meeting, all transfers accompanied by the relevant share certificates must be lodged with the Hong Kong share registrar of the Company, Tricor Investor Services Limited, at 26/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Tuesday, 18 March 2014.

As at the date of this announcement, the Board comprises four executive directors, namely Mr. Tang Siu Kun Stephen (Chairman), Mr. She Yu Yuan, Mr. Luo Yao Wen, Mr. Cheng Wing Hong; two non-executive Directors, namely Mr. Sun Yan and Mr. Chen Dar Cin; and three independent non-executive directors, namely Professor Dong Yin Mao, Professor Yang Rude and Mr. Yan Kam Tong.