
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Lee & Man Holding Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee, or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

**LEE & MAN HOLDING LIMITED****理文集團有限公司****(Incorporated in the Cayman Islands with limited liability)***Stock Code: 746****NOTICE OF ANNUAL GENERAL MEETING
PROPOSALS FOR GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES
RE-ELECTION OF DIRECTORS**

This circular includes particulars given in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries that, to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

A notice convening the AGM (as defined herein) of Lee & Man Holding Limited to be held on 2 June 2006 at 11:45 a.m. at Ballroom B, 2nd Floor, Langham Hotel Hong Kong, 8 Peking Road, Tsimshatsui, Kowloon, Hong Kong is set out on pages 11 to 14 of this circular. If the Shareholders are not able to attend the AGM, they are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and deposit it with the Company's Hong Kong branch share registrar, Secretaries Limited, at 26/F., Tesbury Centre, 28 Queen's Road East, Hong Kong, as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the AGM (or any adjournment thereof) should they so desire.

* *for identification purposes only*

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board of Directors	3
Appendix I – Explanatory Statement	6
Appendix II – Details of Directors Proposed to be Re-elected at the AGM	9
Notice of AGM	11

DEFINITIONS

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

“AGM”	means the annual general meeting of the Company to be convened and held at Ballroom B, 2nd Floor, Langham Hotel Hong Kong, 8 Peking Road, Tsimshatsui, Kowloon, Hong Kong on 2 June 2006 at 11:45 a.m.
“Associates”	bears the same meaning ascribed thereto in the Listing Rules
“Company”	means Lee & Man Holding Limited, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Stock Exchange
“Director(s)”	means directors of the Company or the board of directors of the Company, as the context may require
“Group”	means the Company and its subsidiaries
“HK\$”	means Hong Kong Dollars, the lawful currency of Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	means 24 April 2006, being the latest practicable date prior to the printing of this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Notice”	means the notice convening the AGM
“Repurchase Mandate”	means a general mandate proposed to be granted to the Directors to exercise the power of the Company to repurchase Shares on the terms set out in the Notice
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	means share(s) of par value of HK\$0.10 each in the capital of the Company
“Share Option Scheme”	means the Share Option Scheme adopted by the Company on 14 December 2001
“Shareholder(s)”	means holders of the Shares
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited

DEFINITIONS

“Subsidiary”	means a subsidiary within the meaning of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) for the time being of the Company whether incorporated in Hong Kong or elsewhere and “Subsidiaries” shall be construed accordingly
“Takeovers Code”	means the Hong Kong Code on Takeovers and Mergers
“%”	per cent.

LETTER FROM THE BOARD OF DIRECTORS



LEE & MAN HOLDING LIMITED
理文集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 746

Executive Directors:

Wai Siu Kee (*Chairman*)
Poon Lai Ming
Lee Marina Man Wai
Lee Man Yan

Independent Non-executive Directors:

Heng Kwo Seng
Wan Chi Keung, Aaron JP
Wong Kai Tung, Tony

Registered Office:

Century Yard
Cricket Square
Hutchins Drive
P.O. Box 2681 GT
George Town
Grand Cayman
British West Indies

*Principal Place of Business in
Hong Kong:*

8th Floor, Liven House
61-63 King Yip Street
Kwun Tong
Kowloon
Hong Kong

To Shareholders of the Company

28 April 2006

Dear Sir or Madam,

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

INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the AGM to be held at Ballroom B, 2nd Floor, Langham Hotel Hong Kong, 8 Peking Road, Tsimshatsui, Kowloon, Hong Kong, on 2 June 2006 at 11:45 a.m. which, upon approval, would enable the Company to, among other things:–

- (a) repurchase Shares not exceeding 10% of the aggregate nominal value of the Shares in issue as at the date of passing such resolution;
- (b) issue new Shares equivalent to 20% of the Shares in issue on the date of passing the relevant resolution and add those Shares repurchased by the Company pursuant to the Repurchase Mandate set out in (a) above; and
- (c) re-elect certain directors of the Company.

* *for identification purposes only*

LETTER FROM THE BOARD OF DIRECTORS

PROPOSED GENERAL MANDATE AND REPURCHASE MANDATE

At the AGM, it will be proposed, by way of ordinary resolutions, that the Directors be given general mandates to (i) repurchase Shares, the aggregate nominal amount of which does not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the ordinary resolution; and (ii) allot, issue and otherwise deal with Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company on the date of the passing of the ordinary resolution and the nominal amount of any Shares repurchased by the Company (up to a maximum of 10% of the aggregate nominal amount of the Company's issued share capital as at the date of passing the ordinary resolution). Any issue of new Shares is subject to approval from the Stock Exchange for the listing of and permission to deal in such new Shares.

An explanatory statement containing information relating to the Repurchase Mandate and as required pursuant to the Listing Rules, in particular Rule 10.06(1)(b), is set out on pages 6 to 8 to this circular. This explanatory statement provides you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution relating to the Repurchase Mandate.

PROPOSED RE-ELECTION OF CERTAIN DIRECTORS

In accordance with article 86(3) and article 87(1) of the articles of association of the Company, each of Ms. Poon Lai Ming and Mr. Wan Chi Keung, Aaron JP will retire at the AGM and, being eligible, will each offer himself or herself for re-election.

THE AGM

The following are the details of the AGM:–

Date: 2 June 2006

Time: 11:45 a.m.

Venue: Ballroom B, 2nd Floor, Langham Hotel Hong Kong, 8 Peking Road, Tsimshatsui, Kowloon, Hong Kong

The Notice is set out on pages 11 and 14 of this circular. A form of proxy for use at the AGM is enclosed. If you do not intend to attend the AGM, you are requested to complete the enclosed form of proxy in accordance with the instructions printed thereon and deposit it with the Company's Hong Kong branch share registrar, Secretaries Limited, 26/F., Tesbury Centre, 28 Queen's Road East, Hong Kong, as soon as possible and in any event so as to arrive not less than 48 hours before the time appointed for holding the AGM. The return of a form of proxy will not preclude you from attending and voting in person at the AGM (or any adjournment thereof) should you so desire.

LETTER FROM THE BOARD OF DIRECTORS

POLL PROCEDURE

Where a resolution is put to the vote at the AGM, the resolution shall be decided on a show of hands unless (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded:

- (a) by the chairman of the AGM; or
- (b) by at least three Shareholders present in person or in the case of a Shareholder being a corporation by its duly authorized representative or by proxy for the time being entitled to vote at the AGM; or
- (c) by a Shareholder or Shareholders present in person or in the case of a Shareholder being a corporation by its duly authorized representative or by proxy and representing not less than one-tenth of the total voting rights of all Shareholders having the right to vote at the AGM; or
- (d) by a Shareholder or Shareholders present in person or in the case of a Shareholder being a corporation by its duly authorized representative or by proxy and holding Shares conferring a right to vote at the AGM being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right.

On a poll votes may be given either personally or by proxy.

RECOMMENDATION

The Directors consider that the proposals referred to in this circular are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend all Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

Yours faithfully,
For and on behalf of
Lee & Man Holding Limited
Ms. Wai Siu Kee
Chairman

This is an explanatory statement given to all Shareholders relating to a resolution to be proposed at the AGM authorizing the Repurchase Mandate.

This explanatory statement contains all reasonable information required pursuant to Rule 10.06(1)(b) of the Listing Rules which are set out as follows:

1. EXERCISE OF THE REPURCHASE MANDATE

As at the Latest Practicable Date, the issued ordinary share capital of the Company comprised 825,000,000 Shares.

Subject to the passing of Ordinary Resolution No. 3(ii) at the AGM and on the basis that no further Shares are issued or repurchased prior to the AGM nor outstanding options, if any, granted under the Share Option Scheme being exercised, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 82,500,000 Shares.

2. REASONS FOR REPURCHASES

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

3. FUNDING OF REPURCHASES

Any repurchases may only be effected out of funds of the Company legally available for the purposes in accordance with the Company's memorandum of association and articles of association and the applicable laws of the Cayman Islands. A listed company may not repurchase its own shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

It is presently proposed that any repurchase of Shares would be made out of profits of the Company or distribution or out of the proceeds of a fresh issue of Shares made for the purpose or, if so authorized by the articles of association of the Company and subject to the provisions of the Companies Law (2003 Revision) of the Cayman Islands, out of capital. Any premium payable on such repurchase must be provided for out of the profits of the Company or out of the share premium account of the Company or, if so authorized by the articles of association of the Company and subject to the provisions of the Companies Law (2003 revision) of the Cayman Islands, out of capital.

4. STATUS OF REPURCHASED SHARES

The Listing Rules provide that the listing of all repurchased shares is automatically cancelled and that the certificates for those shares must be cancelled and destroyed. Under the law of the Cayman Islands, a company's repurchased shares shall be treated as cancelled and its issued share capital (but not the authorized share capital) will be reduced accordingly.

5. EFFECT OF EXERCISE OF THE REPURCHASE MANDATE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report for the nine months ended 31 December 2005) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such an 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.

6. DISCLOSURE OF INTERESTS

None of the Directors and, to the best of their knowledge, having made all reasonable enquiries, none of their respective Associates, have any present intention, if the Repurchase Mandate is exercised, to sell any Shares to the Company.

No connected person (as defined in the Listing Rules) has notified the Company that he has a present intention to sell Shares to the Company if the Repurchase Mandate is exercised and neither has any of the connected persons undertaken not to sell his Shares to the Company in the event the Repurchase Mandate is exercised.

7. DIRECTORS' UNDERTAKING

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.

8. TAKEOVERS CODE CONSEQUENCES

If as a result of a repurchase of Shares, 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 the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert, depending on the level of increase in the Shareholder's interests, may obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 and 32 of the Takeovers Code. The Directors are not aware of any consequences which could arise under the Takeovers Code as a consequence of any repurchases pursuant to the Repurchase Mandate.

As at the Latest Practicable Date, Fortune Star Tradings Ltd., which is the controlling shareholder of the Company, held approximately 74.88% of the Shares issued by the Company. As at the Latest Practicable Date, the Directors are not aware of any consequences for Fortune Star Tradings Ltd. under the Takeovers Code as a result, solely, of the Directors exercising the Repurchase Mandate in full. However, if the Repurchase Mandate is exercised in full, the amount of Shares held by Fortune Star Tradings Ltd. will increase to approximately 83.20% and the amount of Shares held by the public will be reduced to less than 25% of the total issued share capital of the Company respectively. The Directors have no intention to repurchase Shares to such an extent which will result in the amount of Shares held by the public being reduced to less than 25%.

9. SHARE PURCHASE MADE BY THE COMPANY

No repurchases of securities have been made by the Company in the previous six months, whether on the Stock Exchange or otherwise.

10. SHARE PRICES

The highest and lowest prices of the Shares as quoted by the Stock Exchange in each of the previous twelve months before the Latest Practicable Date were as follows:

	Shares	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2005		
April	1.35	1.25
May	1.25	1.18
June	1.27	1.15
July	1.23	1.16
August	1.20	1.00
September	1.12	1.00
October	1.13	1.02
November	1.06	1.02
December	1.04	1.00
2006		
January	1.11	1.00
February	1.18	1.10
March	1.13	1.05

Pursuant to the articles of association of the Company, the details of the Directors who are required to retire at the AGM according to the articles and who, being eligible, offer themselves for re-election at the AGM are as follows:

(1) Ms. Poon Lai Ming – as an Executive Director

Ms. Poon Lai Ming, aged 50, is an executive director. She joined the Group in 1976. She has over 28 years of experience in the handbag industry. She is responsible for the overall management and the operation of the Group's manufacturing activities in the PRC. Ms. Poon does not have any relationship with any other Directors, senior management, substantial or controlling Shareholders of the Company.

Ms. Poon entered into a service agreement with the Company on 1 September 2005 for 3 years unless and until terminated by either the Company or Ms. Poon giving to the other not less than 3 months' notice in writing or payment of salary in lieu of notice to terminate the service agreement. Pursuant to the service agreement with Ms. Poon, she is entitled to receive an annual remuneration of HK\$605,760 and a discretionary bonus of an amount to be determined by the majority of the Directors, provided that the total amount of bonus payable to all the Directors for such year shall not exceed 10% of the consolidated profit after taxation of the Group for the relevant year. For the year ended 31 December 2005, Ms. Poon received total remuneration of HK\$718,680 from the Group. The Company's policy on remuneration for executive directors is based on that Director's experience, responsibility, workload and the time devoted to the Group.

In accordance with the meaning of Part XV of the SFO, as at the Latest Practicable Date, Ms. Poon was not interested or deemed to be interested in any Shares or underlying Shares.

(2) Mr. Wan Chi Keung, Aaron JP – Independent Non-executive Director

Mr. Wan Chi Keung, Aaron JP, aged 56, is an independent non-executive director. He is an associate of the Institution of Business Agents, a member of the Land Institute (London), an associate of the Chartered Institute of Arbitrators and a fellow of The Institute of Administrative Accounting. He is engaged in the business of property valuation and property auction and has over 25 years of related experience. Mr. Wan, a Justice of Peace, was awarded The Bronze Bauhinia Star in 2004 for his outstanding service over a long period of time. Currently, Mr. Wan is an independent non-executive director of Emperor International Holdings Limited, a company listed on the Stock Exchange Main Board. Mr. Wan has not held any directorship in any listed companies in the past three years other than described above. Mr. Wan does not have any relationship with any other Directors, senior management, substantial or controlling Shareholders of the Company.

Mr. Wan was appointed as an independent non-executive director commencing on 12 December 2001. Mr. Wan entered into a letter of appointment with the Company on 16 August 2004 for 1 year and which term shall continue unless and until terminated by either the Company or Mr. Wan giving to the other not less than 3 months' notice in writing to terminate the appointment. It was agreed that Mr. Wan is entitled to receive an annual remuneration of HK\$80,000 and is determined based on the market rate and his anticipated time, effort and expertise to be exercised on the Company's affairs. Save and except the aforesaid remuneration, Mr. Wan will not entitled to any other remuneration for holding his office as an independent non-executive director of the Company.

Other than his appointment as an independent non-executive director, Mr. Wan confirms that he does not have any conflict of interest as per the requirements of Rule 3.13 of the Listing Rules which would render him unsuitable as an independent non-executive director.

In accordance with the meaning of Part XV of the SFO, as at the Latest Practicable Date, Mr. Wan was not interested or deemed to be interested in any Shares or underlying Shares.

Saved as disclosed above, there is no information relating to Ms. Poon Lai Ming and Mr. Wan Chi Keung, Aaron JP that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter which needs to be brought to the attention of the Shareholders.

NOTICE OF ANNUAL GENERAL MEETING



LEE & MAN HOLDING LIMITED 理文集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

Stock Code: 746

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Annual General Meeting (“AGM”) of Lee & Man Holding Limited (the “Company”) will be held at Ballroom B, 2nd Floor, Langham Hotel, Hong Kong, 8 Peking Road, Tsimshatsui, Kowloon, Hong Kong, on 2 June 2006 at 11:45 a.m. for the following purposes:

As ordinary business, to consider and if thought fit, pass the following resolutions as ordinary resolutions and special resolution:

ORDINARY RESOLUTIONS

1. to receive, consider and adopt the audited financial statements and the reports of the directors and of the auditors of the Company for the nine months ended 31 December 2005;
2.
 - (i) to declare a final dividend for the nine months ended 31 December 2005;
 - (ii) to re-elect Ms. Poon Lai Ming as an executive director of the Company;
 - (iii) to re-elect Mr. Wan Chi Keung, Aaron JP as an independent non-executive director of the Company;
 - (iv) to authorize the board of directors of the Company to fix the remuneration of all directors of the Company, including those who are re-elected at the AGM, provided that the total amount (excluding bonuses in favour of executive directors) shall not exceed the amount of HK\$4,000,000 for the year ending 31 December 2006 and bonuses in favour of executive directors to be decided by the majority of the board of directors of the Company provided that the total amount of bonus payable to all the directors in respect of any one financial year shall not exceed 10% of the consolidated profit after taxation of the Group for the relevant year;
 - (v) to re-appoint auditors for the ensuing year and authorize the board of directors of the Company to fix their remuneration; and

* *for identification purposes only*

NOTICE OF ANNUAL GENERAL MEETING

As special business, to consider and, if thought fit, pass the following resolutions:

ORDINARY RESOLUTIONS

3. (i) “**THAT**:–

- (a) subject to paragraph (c), the exercise by the board of directors of the Company during the Relevant Period (as hereinafter defined) 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 and options which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall authorize the board of directors of the Company during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the board of directors of the Company pursuant to the approval in paragraph (a), otherwise than pursuant to a Rights Issue (as hereinafter defined) or the exercise of the subscription rights under the share option scheme of the Company adopted on 14 December 2001, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of this resolution and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution:–

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

- (I) the conclusion of the next annual general meeting of the Company;
- (II) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable law of the Cayman Islands to be held; and
- (III) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in a general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the board of directors of the Company to shareholders of the Company on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the board of 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 any recognized regulatory body or any stock exchange in any territory outside Hong Kong).”

NOTICE OF ANNUAL GENERAL MEETING

(ii) “**THAT**:-

- (a) the exercise by the board of directors of the Company during the Relevant Period of all powers of the Company to purchase its own shares, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares of the Company to be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period 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 this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purpose of this resolution,

“Relevant Period” means the period from the date of the passing of this resolution until whichever is the earlier 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 to be held by any other applicable law of the Cayman Islands or the articles of association of the Company; and
 - (iii) the revocation or variation of this resolution of the Shareholders in general meeting.”
- (iii) “**THAT** conditional upon resolution number 3(ii) above being passed, the aggregate nominal amount of the number of shares in the capital of the Company which are repurchased by the Company under the authority granted to the board of directors of the Company as mentioned in resolution number 3(ii) above shall be added to the aggregate nominal amount of share capital that may be allotted or agreed conditionally or unconditionally to be allotted by the board of directors of the Company pursuant to resolution number 3(i) above.”

By Order of the Board
Mr. Cheung Kwok Keung
Company Secretary

Hong Kong, 28 April 2006

NOTICE OF ANNUAL GENERAL MEETING

Principal place of business:

8th Floor Liven House
61-63 King Yip Street
Kwun Tong
Kowloon
Hong Kong

Registered Office:

Century Yard
Cricket Square
Hutchins Drive
P.O. Box 2681 GT
George Town
Grand Cayman
British West Indies

As at the date of this notice, the board of directors of the Company comprises four executive directors, namely Ms. Wai Siu Kee, Ms. Poon Lai Ming, Ms. Lee Marina Man Wai and Mr. Lee Man Yan, and three independent non-executive directors, namely Mr. Heng Kwo Seng, Mr. Wan Chi Keung, Aaron JP and Mr. Wong Kai Tung, Tony.

Notes:

1. Any member entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and vote in his stead in accordance with the articles of association of the Company. A proxy need not be a member of the Company.
2. Where there are joint registered holders of any share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders shall be present at the meeting personally or by proxy, that one of the holders so present whose name stands first on the register of members of the Company in respect of such share shall alone be entitled to vote in respect thereof.
3. The form of proxy and the power of attorney or other authority, if any, under which it is signed or a certified copy of such power of attorney or authority must be deposited at the Company's Hong Kong branch share registrar, Secretaries Limited, 26/F., Tesbury Center, 28 Queen's Road East, Hong Kong not less than 48 hours before the time for holding the AGM, and in default the form of proxy shall not be treated as valid. The completion and return of the form of proxy shall not preclude members from attending and voting in person at the AGM (or any adjourned meeting thereof) should they so wish.
4. In accordance with the Company's articles of association, the following categories of members may demand that the vote in respect of any resolution to be put to the general meeting should be taken on a poll:
 - (a) at least three members present in person or in the case of a member being a corporation by its duly authorized representative or by proxy for the time being entitled to vote at the meeting; or
 - (b) any member or members present in person or in the case of a member being a corporation by its duly authorized representative or by proxy and representing not less than one-tenth of the total voting rights of all the members having the right to vote at the meeting; or
 - (c) any member or members present in person or in the case of a member being a corporation by its duly authorized representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right; or
 - (d) the chairman of such meeting.

A poll may be so demanded before or on the declaration of the result of the show of hands.