
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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.

The logo for Bossini International Holdings Limited, featuring the word "bossini" in a white, lowercase, sans-serif font centered within a solid black rectangular background.**BOSSINI INTERNATIONAL HOLDINGS LIMITED**

(Incorporated in Bermuda with limited liability)

(Stock code: 592)

**PROPOSED RE-ELECTION OF DIRECTORS,
PROPOSED GENERAL MANDATES TO ISSUE NEW SHARES
AND TO REPURCHASE SHARES,
PROPOSED REFRESHMENT OF 10% GENERAL LIMIT
ON GRANT OF OPTIONS UNDER THE SHARE OPTION SCHEME
AND NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Bossini International Holdings Limited to be held at Tang Room I, 3rd Floor, Sheraton Hong Kong Hotel and Towers, 20 Nathan Road, Tsimshatsui, Kowloon, Hong Kong on Tuesday, 30 August 2005 at 10:00 a.m. is set out in this circular. A form of proxy for use at the Annual General Meeting is enclosed. Whether or not you intend to attend and vote at the Annual General Meeting in person, please complete the form of proxy in accordance with the instructions set out thereon and return it to the Company's principal office at 6th Floor, Hong Kong Spinners Industrial Building, Phases 1 & 2, 601 – 603 Tai Nan West Street, Kowloon, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjourned meeting (as the case may be) should you so wish.

25 July 2005

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DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be held at Tang Room I, 3rd Floor, Sheraton Hong Kong Hotel and Towers, 20 Nathan Road, Tsimshatsui, Kowloon, Hong Kong on Tuesday, 30 August 2005 at 10:00 a.m. for the purposes of considering the businesses set out in the notice of the Annual General Meeting and, if thought fit, passing the resolutions set out therein, or any adjourned meeting (as the case may be);
“associate(s)”	has the same meaning ascribed to it under the Listing Rules;
“Board”	the board of Directors;
“Bye-laws”	the bye-laws of the Company;
“Company”	Bossini International Holdings Limited, an exempted company incorporated in Bermuda with limited liability and the Shares of which are listed on the main board of the Stock Exchange;
“connected person(s)”	has the same meaning ascribed to it under the Listing Rules;
“Director(s)”	the director(s) of the Company;
“General Mandate”	the general mandate to allot, issue and deal with new Shares not exceeding 20% of the aggregate of nominal amount of the share capital of the Company in issue as at the date of passing of the ordinary resolution in relation thereof;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Latest Practicable Date”	20 July 2005, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Register of Members”	the principal or branch register of members of the Company maintained in Bermuda or Hong Kong respectively;

DEFINITIONS

“Repurchase Code”	the Hong Kong Code on Share Repurchases;
“Repurchase Mandate”	the authority to repurchase fully paid up Shares of up to 10% of the aggregate of the nominal amount of the share capital of the Company in issue as at the date of passing of the ordinary resolution in relation thereof;
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholder(s)”	the holder(s) of the Share(s);
“Share(s)”	the ordinary share(s) of HK\$0.10 each in the share capital of the Company;
“Share Option Scheme”	the share option scheme adopted by the Company on 27 November 2003;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“substantial shareholder(s)”	has the same meaning ascribed to it under the Listing Rules;
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers;
“2004/05 Annual Report”	annual report of the Company for the year ended 31 March 2005; and
“%”	per cent.

LETTER FROM THE BOARD

The logo for Bossini, featuring the word "bossini" in a white, lowercase, sans-serif font inside a solid black rectangular box.

BOSSINI INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 592)

Executive Directors:

Mr. LAW Ka Sing (*Chairman*)
Ms. CHAN So Kuen
Ms. Pansy CHAU Wai Man
Mr. Dickie FU Shing Kwan
Mr. Simon ORR Kuen Fung

Principal office:

6th Floor, Hong Kong Spinners
Industrial Building
Phases 1 & 2
601-603 Tai Nan West Street
Kowloon
Hong Kong

Independent Non-executive Directors:

Ms. LEUNG Mei Han
Mr. Raymond LEE Man Chun
Mr. WONG Wai Kay

Registered office:

Canon's Court
22 Victoria Street
Hamilton HM 12
Bermuda

25 July 2005

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF DIRECTORS,
PROPOSED GENERAL MANDATES TO ISSUE NEW SHARES
AND TO REPURCHASE SHARES,
PROPOSED REFRESHMENT OF 10% GENERAL LIMIT
ON GRANT OF OPTIONS UNDER THE SHARE OPTION SCHEME
AND NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the Annual General Meeting to enable you to make an informed decision on whether to vote for or against these resolutions.

At the Annual General Meeting, resolutions, amongst others, will be proposed for seeking Shareholders' approval to (i) the proposed re-election of Directors (ii) the proposed granting of the General Mandate and Repurchase Mandate to the Directors; and (iii) the proposed refreshment of 10% general limit on grant of options under the Share Option Scheme.

2. PROPOSED RE-ELECTION OF DIRECTORS

Pursuant to bye-law 99 of the Bye-laws, Mr. Dickie FU Shing Kwan will retire from office by rotation and, being eligible, will offer himself for re-election at the Annual General Meeting.

LETTER FROM THE BOARD

Pursuant to bye-law 102(B) of the Bye-laws, Ms. LEUNG Mei Han, Mr. Raymond LEE Man Chun and Mr. WONG Wai Kay who were appointed as Independent Non-executive Directors of the Company during the year will hold office until the Annual General Meeting and, being eligible, will offer themselves for re-election at the Annual General Meeting.

A biographical details of the retiring Directors who are proposed to be re-elected at the Annual General Meeting are set out in the Appendix I to this circular.

Each of Ms. LEUNG Mei Han, Mr. Raymond LEE Man Chun and Mr. WONG Wai Kay, all being Independent Non-executive Directors of the Company eligible for re-election at the Annual General Meeting, has made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Company is of the view that Ms. Leung, Mr. Lee and Mr. Wong meet the independence guidelines set out in Rule 3.13 of the Listing Rules and are independent in accordance with the terms of the guidelines.

If a Shareholder wishes to nominate a person to stand for election as a Director at the Annual General Meeting, (a) written notice of his intention to propose such person for election as a Director; (b) written confirmation executed by the nominee of his willingness to be elected and (c) the biographical details of such nominated candidate as required under Rule 13.51(2) of the Listing Rules for publication by the Company must be validly served at the principal office of the Company at 6th Floor, Hong Kong Spinners Industrial Building, Phase 1 & 2, 601-603 Tai Nan West Street, Kowloon, Hong Kong on or before 9 August 2005.

3. PROPOSED GENERAL MANDATE TO ISSUE SHARES

Approval is being sought from the Shareholders to grant a general mandate in order to ensure flexibility and discretion to the Directors in the event it becomes desirable for the Company to issue, allot and deal with Shares up to 20% of its issued share capital as at the date of passing the relevant resolution. A similar mandate was previously granted to the Directors at the annual general meeting of the Company held on 30 August 2004. The obtaining of such a mandate is in accordance with the Listing Rules. As at the Latest Practicable Date, there were 1,568,911,394 Shares in issue. The maximum number of Shares to be issued is 313,782,278 Shares.

4. PROPOSED GENERAL MANDATE TO REPURCHASE SHARES

At the Annual General Meeting, a resolution will be proposed to grant the Directors a general mandate to, inter alia, repurchase up to 10% of the Shares of the Company in issue as at the date of passing of the relevant resolution. In addition, a resolution will be proposed to provide the Directors with a general mandate to allot and issue Shares up to an amount not exceeding 20% of the share capital of the Company in issue as at the date of passing such resolution and adding to such general mandate by a separate resolution to be proposed at the Annual General Meeting, any Shares purchased by the Company pursuant to the Repurchase Mandate.

An explanatory statement as required by the Listing Rules regulating the repurchases by companies with a primary listing on the Stock Exchange of their own securities, to provide requisite information to enable the Shareholders to make an informed decision on whether to vote for or against resolution 6 to be proposed at the Annual General Meeting in relation to the proposed general mandates is set out in Appendix II to this circular.

With reference to the proposed new general mandates, the Directors wish to state that they have no immediate plans to issue any new securities or repurchase any Shares pursuant to the relevant mandates.

LETTER FROM THE BOARD

5. PROPOSED REFRESHMENT OF 10% GENERAL LIMIT ON GRANT OF OPTIONS UNDER THE SHARE OPTION SCHEME

On 12 November 2003, the Stock Exchange granted approval for the Share Option Scheme and the issue and allotment of Shares pursuant to the exercise of the options granted under the Share Option Scheme on the condition that, inter alia, the total number of Shares available for issue under the Share Option Scheme and any other schemes of the Company, must not in aggregate exceed 10% of the Shares in issue as at the date of the approval of the Share Option Scheme. Pursuant to the annual general meeting held on 30 August 2004, an aggregate of 771,461,697 ordinary shares of HK\$0.10 each were issued on 14 September 2004 on the basis of one bonus share, credited as fully paid, for every one existing share of HK\$0.10 each in the capital of the Company, and the number of share options granted on 2 December 2003 were adjusted by doubling the amount of share options correspondingly. Up to the Latest Practicable Date, the Company has granted options pursuant to the Share Option Scheme for subscription of a total of 78,000,000 Shares. Up to the Latest Practicable Date, 25,988,000 options so granted have been exercised by the relevant grantees in accordance with the terms of the Share Option Scheme. Accordingly, 52,012,000 options remained outstanding as at the Latest Practicable Date and the said 10% limit granted under the Share Option Scheme has been partially utilized.

The Board therefore proposes that subject to the approval of the Shareholders at the Annual General Meeting, the existing 10% limit to grant options under the Share Option Scheme be refreshed so that the total number of Shares to be allotted and issued pursuant to the grant or exercise of any options under the Share Option Scheme and any other schemes of the Company shall not exceed 10% of the Shares in issue on the date of passing of the relevant resolution at the Annual General Meeting. For such purpose, options previously granted under the Share Option Scheme and any other share option schemes of the Company (including those outstanding, cancelled, lapsed in accordance with such scheme(s) or exercised options) will not be counted for the purpose of calculating the limit as refreshed.

As at the Latest Practicable Date, there were 1,568,911,394 Shares in issue. Assuming that no further Shares will be issued or repurchased prior to the date of approving the refreshed limit by the Shareholders, the maximum number of options that can be granted by the Company under the refreshed limit would be 156,891,139 Shares representing 10% of the Shares in issue as at the date of the Annual General Meeting.

Pursuant to the Listing Rules, the Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option scheme(s) of the Company at any time must not exceed 30% of the Shares in issue from time to time. There were 52,012,000 outstanding options granted under the Share Option Scheme representing 3.32% of the issued share capital as at the Latest Practicable Date.

Application will be made to the Listing Committee of the Stock Exchange for the listing of and permission to deal in the Shares to be issued pursuant to the exercise of any options granted under the refreshed limit of the Share Option Scheme.

6. ANNUAL GENERAL MEETING

A notice convening the Annual General Meeting is set out hereunder. At the Annual General Meeting to be held at Tang Room I, 3rd Floor, Sheraton Hong Kong Hotel and Towers, 20 Nathan Road, Tsimshatsui, Kowloon, Hong Kong on Tuesday, 30 August 2005 at 10:00 a.m., ordinary resolutions in respect of the re-election of the Directors, and the granting to the Directors of the General Mandate and

LETTER FROM THE BOARD

Repurchase Mandate and the refreshment of the 10% general limit on grant of options under the Share Option Scheme as referred to the above will be proposed.

A form of proxy for use at the Annual General Meeting is enclosed with this circular. Whether or not you intend to attend and vote at the Annual General Meeting in person, you are requested to complete the form of proxy in accordance with the instructions set out thereon and return it to the Company's principal office at 6th Floor, Hong Kong Spinners Industrial Building, Phases 1 & 2, 601-603 Tai Nan West Street, Kowloon, Hong Kong as soon as possible but in any event, not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjourned meeting (as the case may be) should you so wish.

Pursuant to bye-law 70 of the Bye-laws, a resolution put to the vote of a general meeting of the Shareholders shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) demanded:

- (i) by the chairman of the meeting; or
- (ii) by at least three Shareholders present in person or by duly authorised corporate representative or by proxy for the time being entitled to vote at the meeting; or
- (iii) by any Shareholder or Shareholders present in person or by duly authorised corporate representative or by proxy and representing not less than one-tenth of the total voting rights of all the Shareholders having the right to vote at the meeting; or
- (iv) by any Shareholder or Shareholders present in person or by duly authorised corporate 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.

7. RECOMMENDATION

The Directors consider that (i) the proposed re-election of the Directors; (ii) the proposed granting of the General Mandate and Repurchase Mandate to the Directors; and (iii) the proposed refreshment of 10% general limit on grant of options under the Share Option Scheme are in the best interests of the Company and Shareholders as a whole. Accordingly, the Directors recommend Shareholders to vote in favour of all the ordinary resolutions to be proposed at the Annual General Meeting.

8. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with respect to the Company. The information contained herein relating to the Company has been supplied by the Directors, who 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 not contained in this circular the omission of which would make any statement herein misleading insofar as it relates to the Company.

Yours faithfully,
For and on behalf of
Bossini International Holdings Limited
LAW Ka Sing
Chairman

The biographical details of the Directors proposed to be re-elected at the Annual General Meeting are set out as follows:

EXECUTIVE DIRECTOR

Mr. Dickie FU Shing Kwan, aged 55, Executive Director of the Company, is the General Manager of the Group's operations in Mainland China. Mr. Fu joined the Group in February 2003. He has over 32 years' experience in the areas of internal audit, business operations and general management and previously held senior management positions with a number of international banks. He has also led initiatives in business process re-engineering and cost management in the past few years. Mr. Fu is responsible for the overall management of the Group's business in Mainland China. Save as disclosed above, Mr. Fu did not hold any other directorship in other Hong Kong listed companies in the last three years.

As at the Latest Practicable Date, Mr. Fu had a personal interest in 3,332,000 Shares and 6,668,000 underlying shares of the Company within the meaning of Part XV of the SFO, representing about 0.64% of the issued share capital of the Company. Mr. Fu was not connected with any Directors, senior management, chief executive or substantial or controlling shareholders of the Company.

There is no service agreement entered into between Mr. Fu and the Company. The term of his appointment is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws of the Company.

Mr. Fu's total emoluments as a Director of the Company were HK\$1,419,110 for the year ended 31 March 2005, which is determined by reference to the director's duties, responsibilities and performance and the results of the Group.

There is no other matter of significance concerning the re-election of Directors that need to be brought to the attention of the Shareholders.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Ms. LEUNG Mei Han, aged 46, Independent Non-executive Director and the Chairman of the Audit Committee of the Company. She has been an Independent Non-executive Director of the Company since September 2004. Ms. Leung holds a Bachelor's Degree in Commerce from the University of Queensland, Australia and is a fellow member of CPA Australia. Ms. Leung is the managing director of Somerley Limited, a firm of corporate finance advisers and a licensed corporation under the SFO. She has over 20 years' experience in accounting, securities, corporate finance and related areas. Ms. Leung is also an independent non-executive director of Four Seas Mercantile Holdings Limited, a company listed on the Stock Exchange (stock code: 374) since 1998. Save as disclosed above, Ms. Leung did not hold any other directorship in other Hong Kong listed companies in the last three years.

Ms. Leung was not connected with any Directors, senior management, chief executive or substantial or controlling shareholders of the Company, nor had she any interest in the Shares of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

There is no service agreement contracted with Ms. Leung and her length of service with the Company will be one year from her date of appointment which will be automatically renewed unless early termination by either party serving not less than three months prior written notice or upon mutual consent on short notice. The term of her appointment is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws of the Company.

Ms. Leung is entitled to a director's fee of HK\$15,000 per month, which is determined based on the prevailing market rate and her anticipated time and expertise to be exercised on the Group's affairs and is subject to review by the Board from time to time.

There is no other matter of significance concerning the re-election of Directors that need to be brought to the attention of the Shareholders.

Mr. Raymond LEE Man Chun, aged 34, Independent Non-executive Director and a member of the Audit Committee of the Company. He has been an Independent Non-executive Director of the Company since September 2004. Mr. Lee is the chief executive officer as well as founder of Lee & Man Paper Manufacturing Limited, a company listed on the Stock Exchange (stock code: 2314). He holds a Bachelor's Degree with Honors in Applied Science from the University of British Columbia. Mr. Lee is also involved in a number of public engagements including being a standing member of the Political Consultative Committee of Hainan, the vice-chairman of Yan Chai Hospital Advisory Board, the honorary president of the Kowloon region of the Scout Association of Hong Kong and the president of the Hong Kong Road Safety Association. In November 2002, he was awarded the "Young Industrialist Award of Hong Kong 2002" by the Federation of the Hong Kong Industries. In addition, in November 2003, Mr. Lee was also awarded the "2003 Hong Kong Ten Outstanding Young Persons Selection Awardee" by Hong Kong Junior Chamber. Save as disclosed above, Mr. Lee did not hold any other directorship in other Hong Kong listed companies in the last three years.

Mr. Lee was not connected with any Directors, senior management, chief executive or substantial or controlling shareholders of the Company, nor had he any interest in the Shares of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

There is no service agreement contracted with Mr. Lee and his length of service with the Company will be one year from his date of appointment which will be automatically renewed unless early termination by either party serving not less than three months prior written notice or upon mutual consent on short notice. The term of his appointment is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws of the Company.

Mr. Lee does not obtain any director's fee.

There is no other matter of significance concerning the re-election of Directors that need to be brought to the attention of the Shareholders.

Mr. WONG Wai Kay, aged 43, Independent Non-executive Director and a member of the Audit Committee of the Company. He has been an Independent Non-executive Director of the Company since December 2004. Mr. Wong holds a Bachelor of Science Degree in Electronic Engineering from the Chinese University of Hong Kong. He is the co-founder and chairman of City Telecom (H.K.) Limited (“City Telecom”), a company listed on the Stock Exchange and the Nasdaq National Market (stock code: 1137 and CTEL respectively). Mr. Wong possesses many years’ experience in telecommunication and computer industries. He has worked at a major U.S.-listed computer company as a marketing representative and was responsible for the marketing and the distribution of their computer products in Hong Kong from 1985 to 1989. He was also a co-founder and director of a company principally engaged in the import and distribution of computer systems in Canada prior to co-founding of City Telecom. Save as disclosed above, Mr. Wong did not hold any other directorship in other Hong Kong listed companies in the last three years.

Mr. Wong was not connected with any Directors, senior management, chief executive or substantial or controlling shareholders of the Company, nor had he any interest in the shares of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

There is no service agreement contracted with Mr. Wong and his length of service with the Company will be one year from his date of appointment which will be automatically renewed unless early termination by either party serving not less than three months prior written notice or upon mutual consent on short notice. The term of his appointment is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws of the Company.

Mr. Wong is entitled to a director’s fee of HK\$15,000 per month, which is determined based on the prevailing market rate and his anticipated time and expertise to be exercised on the Group’s affairs and is subject to review by the Board from time to time.

There is no other matter of significance concerning the re-election of Directors that need to be brought to the attention of the Shareholders.

APPENDIX II EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE

This Appendix serves as an explanatory statement required by Rule 10.06(1)(b) of the Listing Rules to provide you with all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting for granting the Repurchase Mandate to the Directors.

SHAREHOLDERS' APPROVAL

All proposed repurchases of shares on the Stock Exchange by a company with its primary listing on the Stock Exchange must be approved in advance by an ordinary resolution, either by way of a general mandate or by specific approval.

REASONS FOR SHARE REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders for the Directors to continue to have 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 earnings per Share. Shareholders are assured that such repurchases of Shares will only be made when the Directors believe that they are appropriate and will benefit the Company and the Shareholders.

SHARE CAPITAL

As at the Latest Practicable Date, the number of Shares in issue was 1,568,911,394. Subject to the passing of the proposed ordinary resolution approving to grant the Repurchase Mandate to the Directors and on the assumptions that no further Shares is allotted or issued or repurchased, by the Company prior to the Annual General Meeting, the exercise of the Repurchase Mandate in full would enable the Company to repurchase a maximum of 156,891,139 Shares representing 10% of the issued share capital of the Company.

FUNDING OF REPURCHASE

Repurchases to be made pursuant to the proposed Repurchase Mandate must be financed out of funds legally available for such purpose in accordance with the Company's memorandum of association and Bye-laws and the applicable laws of Bermuda. Bermuda laws provide that the amount of capital repaid related to a share repurchase may only be paid out of either the capital paid up on the relevant shares, or the funds that would otherwise be available for distribution or dividend or the proceeds of a fresh issue of shares made for the purpose. Any premium payable on a purchase over the par value of the Shares to be purchased must be provided out of funds of the Company otherwise available for dividend or distribution or out of the Company's share premium account.

In the event that the exercise of the Repurchase Mandate in full might have a material adverse impact on the working capital and/or gearing level of the Company as compared with the position disclosed in the Company's 2004/05 Annual Report. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital or gearing level of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

DISCLOSURE OF INTERESTS

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their respective associates has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell any Share to the Company.

No connected person has notified the Company that he/she has a present intention to sell any Share to the Company, or has undertaken not to sell any of the Shares held by him/her to the Company, in the event that the Repurchase Mandate is approved by Shareholders.

UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that they will exercise the Repurchase Mandate in accordance with the Listing Rules, the regulations set out in the Company's memorandum of association and Bye-laws and the applicable laws of Bermuda.

EFFECT OF THE TAKEOVERS CODE

If, as a result of a share repurchase, 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 and Rule 6 of the Repurchase Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interests, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, save as Mr. LAW Ka Sing, no Shareholder was interested in 10% or more of the issued share capital of the Company. The Directors are not aware of any consequences which will arise under the Takeovers Code as a result of any repurchases to be made under the Repurchase Mandate. However, the Company may not repurchase Shares which would result in the amount of Shares held by the public being reduced to less than 25%.

In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, and assuming that no new Shares are allotted or issued, the shareholding of Mr. Law would be increased approximately from 69.67% to 77.41% of the issued share capital of the Company. The Directors have no intention to exercise the Repurchase Mandate to an extent as may result in a public shareholding of less than such prescribed percentage.

In the event that the Directors exercise the Repurchase Mandate in full to repurchase Shares in accordance with the terms of the ordinary resolution to be proposed at the Annual General Meeting and assuming that no further Shares are issued by the Company, the increase in the percentage of the shareholding of Mr. LAW Ka Sing in the Company will not give rise to an obligation to make a mandatory offer under Rules 26 and 32 of the Takeovers Code.

APPENDIX II EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE

SHARE REPURCHASES BY THE COMPANY

The Company did not repurchase any of its Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous twelve months preceding the Latest Practicable Date were as follows:

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2004		
July	1.3880	0.8650
August	1.5000	1.1750
September	1.4500	1.2800
October	1.5600	1.2900
November	2.2000	1.4500
December	2.1250	1.7100
2005		
January	1.9400	1.7000
February	2.0250	1.8000
March	2.0250	1.7500
April	1.8300	1.6000
May	1.6500	1.3800
June	1.6700	1.5100

The closing price at which the Shares have been traded on the Stock Exchange on the Latest Practicable Date is HK\$1.6500.

NOTICE OF ANNUAL GENERAL MEETING

The logo for Bossini International Holdings Limited, featuring the word "bossini" in a white, lowercase, sans-serif font inside a solid black rectangular box.

BOSSINI INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 592)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Bossini International Holdings Limited (the “Company”) will be held at Tang Room I, 3rd Floor, Sheraton Hong Kong Hotel and Towers, 20 Nathan Road, Tsimshatsui, Kowloon, Hong Kong on Tuesday, 30 August 2005 at 10:00 a.m. for the following purposes:

As Ordinary Business

1. To receive and consider the audited financial statements and the reports of the directors and auditors of the Company and its subsidiaries for the year ended 31 March 2005.
2. To declare a final dividend for the year ended 31 March 2005.
3. To re-elect retiring directors of the Company and to authorise the board of directors (the “Board”) of the Company to fix the remuneration of the directors of the Company (the “Directors”).
4. To re-appoint auditors and to authorise the Board of the Company to fix their remuneration.

As Special Business

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

ORDINARY RESOLUTIONS

5. **“THAT:**
 - (a) subject to paragraphs (b) and (c) of this resolution, the granting of an unconditional general mandate to the Directors during the Relevant Period (as defined in paragraph (d) of this resolution) all of 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 (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company (the “Shares”)) which might require the exercise of such powers be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the unconditional general mandate under paragraph (a) of this resolution shall not extend the Relevant Period save the Directors may during the Relevant Period make or grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into Shares) during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the general mandate in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as defined in paragraph (d) of this resolution) or (ii) 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 bye-laws of the Company or (iii) any share option scheme of the Company or (iv) the exercise of any rights of subscription or conversion under any existing warrants, bonds, debentures, notes and other securities issued by the Company which carry rights to subscribe for or are convertible into Shares of the Company, shall not exceed 20% of the aggregate of the nominal amount of the share capital of the Company in issue on the date of passing of this resolution and the said approval 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 bye-laws of the Company or any applicable law to be held; or
 - (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company (the “Shareholders”) in general meeting; and

“Rights Issue” means an offer of shares of the Company or issue of options, warrants, or other securities giving the right to subscribe for Shares of the Company, open for a period fixed by the Directors to holders of Shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities entitled to the offer) on a fixed record date in proportion to their then holdings of such Shares of the Company (or, where appropriate, such other securities), (subject to all cases to such exclusions or other arrangements as the Directors 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 recognised regulatory body or any stock exchange in any territory outside Hong Kong applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

6. **“THAT:**
- (a) subject to paragraph (b) of this resolution, the exercise by the Directors of the Company during the Relevant Period (as defined in paragraph (c) of this resolution) of all the powers of the Company to repurchase Shares of HK\$0.10 each in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the Shares may be listed and recognised for this purpose by the Securities and Futures Commission and the Stock Exchange, subject to and in accordance with all applicable laws and regulations and requirements of the Stock Exchange, be and is hereby generally and unconditionally approved;
 - (b) the aggregate nominal amount of the Shares which may be repurchased by the Company during the Relevant Period pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the aggregate of the nominal amount of the share capital of the Company in issue on the date of passing of this resolution; 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 bye-laws of the Company or any applicable law to be held; or
 - (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”
7. **“THAT** conditional upon the passing of resolutions nos. 5 and 6 as set out in the notice convening the meeting of which this resolution forms part, the general mandate referred to in resolution no. 5 as set out in the notice convening the meeting of which this resolution forms part be and is hereby extended by the addition to the aggregate nominal amount of share capital which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the aggregate nominal amount of shares in the capital of the Company which may be repurchased by the Company since the granting of the said general mandate pursuant to the exercise by the Directors of the powers of the Company to repurchase such Shares provided that such amount shall not exceed 10% of the aggregate of the nominal amount of the share capital of the Company in issue on the date of passing of this resolution.”

NOTICE OF ANNUAL GENERAL MEETING

8. “**THAT** subject to and conditional upon the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the Shares in the share capital of the Company to be issued pursuant to the exercise of options which may be granted under the Refreshed Scheme Limit (as defined below), the refreshment of the limit in respect of the granting of share options under the Share Option Scheme of the Company adopted on 27 November 2003 and all other share option scheme(s) up to 10 per cent of the number of Shares in issue at the date of the passing of this resolution (the “Refreshed Scheme Limit”) be and is hereby approved and any Director of the Company be and is hereby authorised to do such act and execute such document to effect the Refreshed Scheme Limit.”

By Order of the Board
LAW Ka Sing
Chairman

Hong Kong, 25 July 2005

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint another person as his proxy to attend and vote, on a poll, on his behalf. A member who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a member of the Company. If more than one proxy is appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. To be valid, the instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be deposited at the Company’s principal office at 6th Floor, Hong Kong Spinners Industrial Building, Phases 1 & 2, 601-603 Tai Nan West Street, Kowloon, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting (as the case may be).
3. 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 are present at the meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company shall alone be entitled to vote in respect of such Share.
4. Pursuant to bye-law 70 of the Company’s bye-laws, a poll may be demanded:
 - (i) by the chairman of the meeting; or
 - (ii) by at least three Shareholders present in person or by duly authorised corporate representative or by proxy for the time being entitled to vote at the meeting; or
 - (iii) by any Shareholder or Shareholders present in person or by duly authorised corporate representative or by proxy and representing not less than one-tenth of the total voting rights of all the Shareholders having the right to vote at the meeting; or
 - (iv) by any Shareholder or Shareholders present in person or by duly authorised corporate 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.
5. The register of members of the Company will be closed from Thursday, 25 August 2005 to Tuesday, 30 August 2005 (both days inclusive). During this period, no transfer of shares will be registered. In order to qualify for the proposed final dividend, all transfer forms of Shares accompanied by the relevant share certificates must be lodged with the Company’s branch share registrars in Hong Kong, Computershare Hong Kong Investor Services Limited of Shops 1712-6, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:00 p.m. on Wednesday, 24 August 2005.