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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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**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 licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in the capital of Z-Obee Holdings Limited (the “Company”), you should at once hand this circular, the notice of the annual general meeting (the “AGM”) and attached proxy form to the purchaser or to the stockbroker or to the bank or to the agent through whom you effected the sale for onward transmission to the purchaser or transferee.

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

This circular appears for information purposes only and does not constitute an invitation or offer to acquire, purchase, or subscribe for securities of the Company.

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**Z-Obee Holdings Limited**  
**融達控股有限公司\***  
*(incorporated in Bermuda with limited liability)*  
**(Hong Kong Stock Code: 948)**  
**(Singapore Stock Code: D5N)**  
*website: <http://www.z-obeecom.com>*

**(1) RE-ELECTION OF DIRECTORS,  
(2) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE  
AND TO REPURCHASE SHARES  
AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the AGM to be held at Level 5, Hutchison House, 10 Harcourt Road, Central, Hong Kong on Friday, 27 September 2013 at 10:00 a.m. is set out on pages 14 to 19 of this circular. A form of proxy for use at the annual general meeting is enclosed with this circular. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited at [www.hkex.com.hk](http://www.hkex.com.hk).

Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy, in accordance with the instructions printed thereon and deposit the same with, the Company’s branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Hong Kong (for Hong Kong Shareholders), or the Company’s share transfer agent in Singapore, Tricor Barbinder Share Registration Services, at 80 Robinson Road #02-00 Singapore 068898 (for Singapore Shareholders), as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

30 July 2013

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held on Friday, 27 September 2013 at 10:00 a.m. at Level 5, Hutchison House, 10 Harcourt Road, Central, Hong Kong, the notice of which is set out on pages 14 to 19 of this circular
“Annual Report”	The annual report of the Company for the financial year ended 31 March 2013
“associate(s)”	has the meaning ascribed to this term under the Hong Kong Listing Rules
“Board”	the board of Directors
“Bye-laws”	the Bye-laws of the Company as amended from time to time, and each a “Bye-law”
“CDP”	The Central Depository (Pte) Limited or its nominee(s), as the case may be
“Chief Executive Officer”	The chief executive officer of the Company for the time being
“Company”	Z-Obee Holdings Limited, a company incorporated in Bermuda with limited liability
“Directors”	the directors of the Company
“Group”	the Company and all of its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on the SEHK
“Latest Practicable Date”	19 July 2013, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Repurchases Mandate”	the repurchase mandate proposed to be granted to the Directors at the AGM to repurchase up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company at the date of passing such resolution

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## DEFINITIONS

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“SEHK”	The Stock Exchange of Hong Kong Limited
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of US\$0.008 each in the share capital of the Company
“Shareholder(s)”	registered holder(s) of Shares except where the registered holder is CDP, the term “Shareholders” shall, in relation to such shareholders, where the context admits, mean depositors whose securities accounts maintained with CDP are credited with the Shares
“Share Issue Mandate”	the share issue mandate granted to the Directors at the annual general meeting of the Company on 31 July 2012 to exercise all the powers of the Company to allot, issue and deal with not more than the sum of 50% of the total number of issued Shares excluding treasury shares, of which the aggregate number of Shares to be issued other than on a pro rata basis to Shareholders of the Company shall not exceed 20% of total number of issued Shares excluding treasury shares
“S\$”	Singapore dollar, the lawful currency of Singapore
“treasury share(s)”	a share of the Company that was or is treated as having been acquired and held by the Company and has been held continuously by the Company since it was so acquired and has not been cancelled pursuant to the laws of Bermuda
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“US\$”	United States dollar, the lawful currency of the United States of America
“%”	per cent.

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LETTER FROM THE BOARD

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**Z-Obee Holdings Limited**  
**融達控股有限公司\***

*(incorporated in Bermuda with limited liability)*

**(Hong Kong Stock Code: 948)**

**(Singapore Stock Code: D5N)**

*website: <http://www.z-obe.com>*

*Executive Directors:*

Mr. Wang Shih Zen

Ms. Wang Tao

Mr. Lu Shangmin

*Non-executive Director:*

Mr. David Lim Teck Leong

*Independent non-executive Directors:*

Mr. Chan Kam Loon

Mr. Lo Hang Fong

Mr. Tham Wan Loong, Jerome

*Registered Office:*

Clarendon House, 2 Church Street

Hamilton HM 11, Bermuda

*Headquarter and principal place  
of business in the PRC:*

Room 401, Building 14

West Park of Software Park

Hi-Tech Park

Second Road Nanshan

Shenzhen

PRC

*Place of business in Hong Kong  
under Part XI of the  
Companies Ordinance:*

Unit E, 26/F., Legend Tower,

7 Shing Yip Street

Kwun Tong

Kowloon

Hong Kong

30 July 2013

*To the Shareholders*

Dear Sir or Madam,

**(1) RE-ELECTION OF DIRECTORS,  
(2) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE  
AND TO REPURCHASE SHARES  
AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide you with information on the resolutions to be proposed at the AGM for the approval of the re-election of the retiring Directors, the grant of the Share Issue Mandate and the Repurchase Mandate to the Directors.

*\* For identification purpose only*

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## LETTER FROM THE BOARD

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### 2. RE-ELECTION OF RETIRING DIRECTORS

In accordance with Bye-law 84, Ms. Wang Tao, Mr. Lo Hang Fong and Mr. Tham Wan Loong, Jerome will retire from the office of Director at the AGM and being eligible, the abovenamed Directors, will offer themselves for re-election at the AGM. The re-election of Directors under resolution no. 2 to no. 4 of the notice of the AGM will be individually voted on by Shareholders. Details of retiring Directors proposed for re-election at the AGM are set out in Appendix I to this circular.

### 3. PROPOSED GRANT OF GENERAL MANDATES TO ISSUE AND TO REPURCHASE SHARES

#### Share Issue Mandate

At the annual general meeting of the Company held on 31 July 2012, the Directors have been granted a general mandate to allot and issue Shares not more than the sum of 50% of the total number of issued Shares excluding treasury shares, of which the aggregate number of Shares (including Shares to be issued in pursuance of whether by way of rights, bonus or otherwise, and/or make or grant offers, agreements or options (collectively, “Instruments”) made or granted pursuant to the resolution) to be issued other than on a pro rata basis to Shareholders of the Company must not exceed 20% of the total number of issued Shares excluding treasury shares as at the date of the annual general meeting on 31 July 2012.

The abovesaid general mandate will expire at the conclusion of the Company’s AGM, or at the expiration of the period within which the Company is required by the rules of the SEHK or any applicable laws of Hong Kong to hold its next annual general meeting, whichever occurs first.

The Hong Kong Listing Rules provide that the Share Issue Mandate shall be subject to a restriction that the aggregate number of Shares allotted or agreed to be allotted under the Share Issue Mandate must not exceed 20% of the existing issued share capital of the Company. Going forward, the Company will comply with the requirements under the Hong Kong Listing Rules for matters relating to the Share Issue Mandate.

Subject to the passing of the resolution no. 7 of the notice of the AGM for the approval of the grant of the Share Issue Mandate, the aggregate number of Shares allotted or agreed to be allotted under the Share Issue Mandate must not exceed 20% of the total issued share capital of the Company (excluding treasury shares) as at the date of AGM. As at the Latest Practicable Date, the Company has an aggregate of 635,573,662 Shares in issue. Subject to the passing of the resolutions for the approval of the grant of the Share Issue Mandate on the basis that no further Shares are issued between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Share Issue Mandate to allot, issue and deal with a maximum of 127,114,732 Shares.

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## LETTER FROM THE BOARD

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### **Repurchase Mandate**

Under the Hong Kong Listing Rules, the Company is required to give to the Shareholders all information which is reasonably necessary to enable Shareholders to make an informed decision as to whether to vote for or against the resolution to grant to the Directors of the Repurchase Mandate. The explanatory statement required by the Hong Kong Listing Rules to be included in this circular is set out in Appendix II to this circular. Subject to the passing of the resolution for approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of AGM, the Company would be allowed under the Repurchase Mandata to repurchase a maximum of 63,557,366 Shares.

#### **4. DIRECTORS' RECOMMENDATION**

Other than the retiring directors in respect of their resolutions pertaining to their re-election, the Board is pleased to recommend the retiring Directors, details of whom are set out in Appendix I to this circular, for re-election at the AGM.

Subject to the above, the Board considers that the re-election of retiring Directors, the grant of the Share Issue Mandate and the Repurchase Mandate are in the interests of the Group and are not prejudicial to Shareholders as a whole. Accordingly, the Directors recommend that Shareholders vote in favour of all the resolutions to be proposed at the AGM.

#### **5. AGM**

The AGM, notice of which are despatched together with this circular, will be convened at Level 5, Hutchison House, 10 Harcourt Road, Central, Hong Kong on Friday, 27 September 2013 at 10:00 a.m. for the purpose of considering and, if thought fit, passing, with or without any modifications, the resolutions set out in the notice thereon.

#### **6. ACTION TO BE TAKEN BY SHAREHOLDERS**

##### **(i) For scrip Shareholders**

Shareholders who are unable to attend the AGM and wish to appoint a proxy to attend and vote at the AGM on their behalf will find attached to this circular a proxy form which they are requested to complete, sign and return in accordance with the instructions printed thereon and deposit the same with, the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong (for Hong Kong Shareholders), or the Company's share transfer agent in Singapore, Tricor Barbinder Share Registration Services, at 80 Robinson Road #02-00, Singapore 068898 (for Singapore Shareholders), as soon as possible and in any event not less than 48 hours before the time fixed for the

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## LETTER FROM THE BOARD

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AGM. The completion and return of a proxy form by a Shareholder does not preclude him from attending and voting in person at the AGM if he subsequently wishes to do so. In such event, the relevant proxy form will be deemed to be revoked. **Please note that this paragraph is only applicable to Shareholders who do not hold Shares through an account with CDP (i.e. who hold shares in scrip).**

**(ii) For Singapore Shareholders holding Shares through an account with CDP**

Under the Companies Act 1981 of Bermuda (“**Bermuda Act**”), only a person whose name is entered in the register of members of a Bermuda company may have rights to attend and vote at general meetings of such company. Accordingly under Bermuda laws, a depositor holding shares through CDP would not be recognised as a shareholder of the Company. In the event that a depositor wishes to attend and vote at the AGM, the depositor would have to do so through CDP appointing him as a proxy, pursuant to the Bye-laws and the Bermuda Act.

Pursuant to the Bye-laws of the Company, unless CDP specifies otherwise in a written notice to the Company, CDP shall be deemed to have appointed the depositors who are individuals and whose names are shown in the records of CDP as at a time not earlier than forty-eight (48) hours prior to the time of the relevant general meeting supplied by CDP to the Company as CDP’s proxies to vote on behalf of CDP at a general meeting of the Company.

Accordingly, depositors (other than depositors which are corporations) whose name are listed in the Depository Register (as defined in Section 130A of the Companies Act, Chapter 50 of Singapore) as at forty-eight (48) hours before the time of the AGM may attend and vote at the AGM without having to complete or return any form of proxy. A depositor which is a corporation and wishes to attend and vote at the AGM must complete and return the attached proxy form, for the nomination of person(s) to be appointed as proxy of CDP to attend and vote at the AGM on behalf of CDP, in accordance with the instructions printed thereon as soon as possible and, in any event, so as to reach the office of the Company’s share transfer agent in Singapore, Tricor Barbinder Share Registration Services, at 80 Robinson Road #02-00, Singapore 068898.

If an individual depositor is unable to attend the AGM and wish to nominate nominee(s) to be appointed as proxy of CDP to attend the meeting and vote on his behalf, he must complete, sign and return the attached proxy form in accordance with the instructions printed thereon as soon as possible and, in any event, so as to reach the office of the Company’s share transfer agent in Singapore, Tricor Barbinder Share Registration Services, at 80 Robinson Road #02-00, Singapore 068898, not less than forty-eight (48) hours before the time fixed for the AGM. The completion and return of the proxy form by a depositor (other than a depositor who is a corporation) will not prevent him from attending and voting in person at the AGM if he subsequently wishes to do so.



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## LETTER FROM THE BOARD

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### 7. DIRECTORS' RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Hong Kong Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### 8. GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on any resolutions to be proposed at the AGM. Your attention is drawn to the information set out in the Appendices to this circular.

Yours faithfully  
By order of the Board  
**Z-Obee Holdings Limited**  
**Wang Shih Zen**  
*Chairman and Chief Executive Officer*

Details of the Directors who will retire from office at the AGM and being eligible, will offer themselves for re-election at the AGM, are set out below:

**DIRECTORS TO BE RETIRED AT THE AGM PURSUANT TO BYE-LAW 84:****(1) Ms. Wang Tao** (*Executive Director*)

Ms. Wang Tao (“**Ms. Wang**”), aged 40, is responsible for the sales and marketing of the Group in distribution of mobile handsets components. She joined the Group in 2002 and was appointed to the Board on 19 June 2007 and was re-elected on 18 August 2011. Ms. Wang obtained a Bachelor of Engineering degree from the China University of Petroleum in 1993. In 1995, Ms. Wang entered into a joint venture with a business partner and established a company engaged in the trading of electronics components and mobile accessories. Ms. Wang founded the Group in September 2002.

Save as disclosed above, Ms. Wang does not have any relationship with any Director, senior management or substantial or controlling shareholders of the Company and she did not hold any other positions in the Company or its subsidiaries and did not hold any directorships in any other public companies the securities of which are listed or any securities market in Hong Kong or overseas in the last three years.

As at the Latest Practicable Date, saved as disclosed, Ms. Wang does not have, and is not deemed to have any interests or short positions in any Shares, underlying Shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the SFO. Ms. Wang’s service agreement with the Company has been renewed for a further term of 3 years commencing from 25 September 2010 which may be terminated by either party giving not less than six (6) month’s prior notice in writing, or in accordance with the terms thereof. Ms. Wang is subject to retirement by rotation and eligible for re-election at the AGM in accordance with the Bye-laws.

As at the Latest Practicable Date, Ms. Wang is entitled to an annual salary of US\$15,424 which was determined with reference to his roles and responsibilities and the prevailing market conditions, subject to the approval by Shareholders at the forthcoming AGM.

As far as the Directors are aware, there is no information of Ms. Wang to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Hong Kong Listing Rules; and there are no other matters concerning Ms. Wang that need to be brought to the attention of the Shareholders.

**(2) Mr. Lo Hang Fong** (*Independent non-executive Director*)

Mr. Lo Hang Fong (“**Mr. Lo**”), aged 49, was appointed as an independent non-executive Director on 3 February 2010 and was re-elected on 30 July 2010. Mr. Lo joined the Group in November 2009 as an independent non-executive Director of Max Sunny Limited, a subsidiary of the Company. He graduated from the University of Bristol with a bachelor of law degree in 1986. He is currently a partner of a law firm, Stevenson, Wong & Co. Mr. Lo has been admitted as a solicitor to the High Court of Hong Kong since 1989. He is also admitted as a solicitor to the Supreme Court of Singapore in 1995 and the Supreme Court of England and Wales in 1996. Mr. Lo is currently an independent non-executive director of Mainland Headwear Holdings Limited and Bonjour Holdings Limited, both of which are listed on the Main Board of the HKSE.

Mr. Lo is chairman of nominating committee and a member of the audit and remuneration committees. Save as disclosed above, Mr. Lo does not have any relationship with any Director, senior management or substantial or controlling shareholders of the Company and he did not hold any other positions in the Company or its subsidiaries and did not hold any directorships in any other public companies the securities of which are listed or any securities market in Hong Kong or overseas in the last three years.

As at the Latest Practicable Date, Mr. Lo was appointed pursuant to a letter of appointment entered into between the Company and Mr. Lo. Mr. Lo is subject to retirement by rotation and eligible for re-election at the AGM in accordance with the Bye-laws. Saved as disclosed, Mr. Lo does not have, and is not deemed to have any interests or short positions in any Shares, underlying Shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the SFO.

As at the Latest Practicable Date, Mr. Lo is entitled to an annual Director’s fee of S\$40,000 which was determined with reference to his roles and responsibilities and the prevailing market conditions, subject to the approval by Shareholders at the forthcoming AGM.

As far as the Directors are aware, there is no information of Mr. Lo to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Hong Kong Listing Rules; and there are no other matters concerning Mr. Lo that need to be brought to the attention of the Shareholders.

**(3) Mr. Tham Wan Loong, Jerome** (*Independent non-executive Director*)

Mr. Tham Wan Loong, Jerome (“**Mr. Tham**”), aged 55, was appointed as an independent non-executive Director on 3 May 2010 and was re-elected on 30 July 2010. Mr. Tham has over 25 years of experience in private banking and equity sales. He was a Senior Relationship Manager with OCBC Private Bank. Prior to joining OCBC Private Bank in March 2008, he held several senior positions in relationship management and business development in financial institutions such as UOB Bank Ltd, Credit Industriel et Commercial, Dexia BIL Asia Pte Ltd, DMG and Merrill Lynch (Singapore). His equity sales experience includes working for companies such as Japan Asia Holdings Ltd, DMG and Partners Securities Pte Ltd, BT Brokerage and Associates Pte Ltd and Daiwa Singapore Ltd. Mr. Tham graduated with a degree in Social Science (with Honours) in Economics from the National University of Singapore in 1983. Mr. Tham is currently the executive director and Interim CEO of China Gaoxian Fibre Fabric Holdings Limited, a company listed on the main board of The Singapore Exchange Securities Trading Limited.

Mr. Tham is chairman of remuneration committee and a member of the audit and nominating committees. Save as disclosed above, Mr. Tham does not have any relationship with any Director, senior management or substantial or controlling shareholders of the Company and he did not hold any other positions in the Company or its subsidiaries and did not hold any directorships in any other public companies the securities of which are listed or any securities market in Hong Kong or overseas in the last three years.

As at the Latest Practicable Date, Mr. Tham was appointed pursuant to a letter of appointment entered into between the Company and Mr. Tham. Mr. Tham is subject to retirement by rotation and eligible for re-election at the AGM in accordance with the Bye-laws. Saved as disclosed, Mr. Tham does not have, and is not deemed to have any interests or short positions in any Shares, underlying Shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the SFO.

As at the Latest Practicable Date, Mr. Tham is entitled to an annual Director’s fee of S\$40,000 which was determined with reference to his roles and responsibilities and the prevailing market conditions, subject to the approval by Shareholders at the forthcoming AGM.

As far as the Directors are aware, there is no information of Mr. Tham to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Hong Kong Listing Rules; and there are no other matters concerning Mr. Tham that need to be brought to the attention of the Shareholders.

This Appendix serves as an explanatory statement, as required by the Hong Kong Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

### **1. REPURCHASE OF SECURITIES FROM CONNECTED PARTIES**

The Hong Kong Listing Rules prohibit a company from knowingly purchasing securities on the SEHK from a “connected person”, that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective associates and a connected person is prohibited from knowingly selling his/her/its securities to the Company.

No connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is passed.

### **2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 635,573,662 fully paid Shares.

Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are to be issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 63,557,366 fully paid Shares.

### **3. REASONS FOR THE REPURCHASE**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole.

### **4. FUNDING OF REPURCHASES**

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company’s available cash flow or working capital facilities which will be funds legally available under the Bermuda laws and the memorandum of association of the Company and Bye-laws for such purpose.

An exercise of the Repurchase Mandate in full could have a material adverse impact on the working capital and gearing position of the Company compared with that as at 31 March 2013, being the date of its latest published audited consolidated accounts. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

## 5. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the SEHK in each of the previous twelve calendar months were as follows:

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2012</b>		
July	0.78	0.70
August	0.79	0.67
September	0.77	0.62
October	0.86	0.73
November	0.88	0.69
December	0.79	0.68
<b>2013</b>		
January	1.08	0.76
February	1.13	0.97
March	0.98	0.82
April	0.82	0.70
May	0.81	0.71
June	0.86	0.74
July (up to the Latest Practicable Date)	0.66	0.64

## 6. DISCLOSURE OF INTERESTS AND MINIMUM PUBLIC HOLDING

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, their associates, have any present intention to sell to the Company or its subsidiaries any of the Shares in the Company if the Repurchase Mandate is approved at the AGM and exercised.

The Directors have undertaken to the SEHK that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Hong Kong Listing Rules and applicable laws of Bermuda.

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory general offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, the following Shareholders are interested in more than 10% of the Shares then in issue:

Name	Number of Shares	Percentage holding
Mr. Wang Shih Zen <sup>(1)</sup>	31,406,500	4.94%
Wise Premium Limited <sup>(1)</sup>	153,310,250	24.12%

*Note:*

- (1) Mr. Wang Shih Zen held 200,000 Shares through HKSCC Nominees Ltd. Together with his direct holdings of 31,206,500 Shares, Mr. Wang Shih Zen held 31,406,500 Shares, representing 4.94% of the issued share capital of the Company for which Mr. Wang Shih Zen has a deemed interest. The 153,310,250 Shares of the Company are held by Wise Premium Limited, a company beneficially owned by Mr. Wang Shih Zen.

In the event that the Directors exercise in full the power to repurchase Shares in accordance with the Repurchase Mandate, the total interests of the above Shareholders in the Shares would be increased to:

Name	Percentage holding
Mr. Wang Shih Zen	5.49%
Wise Premium Limited	26.80%

On the basis of the current shareholdings of the above Shareholders, an exercise of the Repurchase Mandate in full will result in him/it becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code.

However, as at the Latest Practicable Date, the Directors have no intention to exercise the Repurchase Mandate to such an extent that will result in a requirement of any of the above Shareholder(s) or any other persons to make a general offer under the Takeovers Code or the number of Shares in the hands of the public falling below the prescribed minimum percentage of 25%.

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 in full.

The Company will not repurchase Shares which would result in the amount of Shares held by the public being reduced to less than 25%.

## 7. SHARES REPURCHASES MADE BY THE COMPANY

Neither the Company nor any of its subsidiaries has repurchased any of the Company's listed securities during the six months immediately prior to the Latest Practicable Date.

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## NOTICE OF AGM

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**Z-Obee Holdings Limited**  
**融達控股有限公司\***  
*(incorporated in Bermuda with limited liability)*  
**(Hong Kong Stock Code: 948)**  
**(Singapore Stock Code: D5N)**  
*website: <http://www.z-obeecom.com>*

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “AGM”) of **Z-Obee Holdings Limited** (the “Company”) will be held at Level 5, Hutchison House, 10 Harcourt Road, Central, Hong Kong on Friday, 27 September 2013 at 10:00 a.m.. Please be on time to avoid disrupting the AGM which will commence sharply on Friday, 27 September 2013 at 10:00 a.m.. The AGM is convened for the following purposes of considering and, if thought fit, passing with or without modification, the following resolutions as ordinary resolutions of the Company:

#### AS ORDINARY BUSINESS

1. To receive, consider and adopt the audited consolidated financial statements and the reports of the directors (the “Directors”) and auditor of the Company for the year ended 31 March 2013.

**(Resolution 1)**

2. To re-elect the following Directors of the Company retiring pursuant to bye-law 84 of the bye-laws (the “Bye-laws”) of the Company:

Ms. Wang Tao

**(Resolution 2)**

Mr. Lo Hang Fong

**(Resolution 3)**

Mr. Tham Wan Loong, Jerome

**(Resolution 4)**

Mr. Lo Hang Fong will, upon re-election as a Director, remain chairman of nominating committee (the “Nominating Committee”), a member of the audit committee (the “Audit Committee”) and remuneration committees (the “Remuneration Committee”) of the Company. He will be considered to be independent for the purposes of Rule 3.13 of the Rules Governing the Listing Securities (the “Hong Kong Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “SEHK”).

Mr. Tham Wan Loong, Jerome will, upon re-election as a Director, remain chairman of Remuneration Committee and a member of the Audit and Nominating Committees. He will be considered to be independent for the purposes of Rule 3.13 of the Hong Kong Listing Rules.

\* For identification purpose only



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3. To approve the payment of Directors' fees of approximately S\$168,000 for the financial year ending 31 March 2014, to be paid quarterly in arrears, at the end of each calendar quarter (2013: S\$188,000).

**(Resolution 5)**

4. To re-appoint RSM Nelson Wheeler as the Company's auditor and to authorise the Directors to fix their remuneration.

**(Resolution 6)**

5. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

### AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions as ordinary resolutions:

#### **6. SHARE ISSUE MANDATE**

That:

- (a) subject to paragraph (c) below, the exercise by the Directors 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 (including bonds, warrants and debentures convertible into shares of the Company), which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors of the Company and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company), 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 (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined), or (ii) the exercise of rights of subscription or conversion under the terms of warrants issued by the Company or any securities which are convertible into shares of the Company, (iii) any option scheme or similar arrangement for the time being adopted for the grant or issue to Directors and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company or (iv) any scrip dividend or similar arrangement providing for the allotment of shares of the Company in lieu of the whole or

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part of a dividend on shares of the Company in accordance with the Bye-laws from time to time, shall not exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of 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 Bye-laws of the Company or any applicable law 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 of the Company.

“Rights Issue” means an offer of shares open for a period fixed by the Directors 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 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).

**(Resolution 7)**

### **7. REPURCHASE MANDATE**

That:

- (a) subject to paragraph (b) below of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase issued Shares the SEHK or on any other stock exchange on which the Shares may be listed and recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or rules of any other stock exchange, as amended from time to time, be and is hereby generally and unconditionally approved;

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(b) the aggregate nominal amount of the Shares which may be repurchased by the Directors pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of 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; 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 of the Company.

**(Resolution 8)**

### **8. EXTENDED SHARE ISSUE MANDATE**

THAT conditional upon the passing of the resolutions nos. 7 and 8 set out in the notice convening the meeting of which these resolutions form part, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with the Shares pursuant to the resolution no. 7 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 the share capital of the Company which may be allotted by the Directors pursuant to such general mandate an amount representing the aggregate nominal amount of share capital of the Company repurchased by the Company under the authority granted pursuant to the resolution no. 7 as set out in the notice convening the meeting of which this resolution forms part, provided that such amount shall not exceed 10 per cent of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution.

**(Resolution 9)**

By Order of the Board  
**Siu Yun Tang**  
**Busarakham Kohsikaporn**  
*Joint Company Secretaries*

30 July 2013

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Explanatory Notes to resolutions to be passed—

- (i) The ordinary resolution 7 proposed in item 6 above, if passed, will empower the Directors from the date of the above Meeting until the date of the next annual general meeting, to allot and issue Shares and convertible securities in the Company up to an amount not exceeding fifty percent (50%) of the total number of issued shares (excluding treasury shares) in the capital of the Company, of which up to twenty percent (20%) may be issued other than on a pro rata basis.
- (ii) **IMPORTANT: Notwithstanding the passing of the ordinary resolutions 7, 8 and 9 proposed in items 6, 7 and 8 above, the Company shall from time to time comply with the relevant requirement under the Hong Kong Listing Rules in relation to issuance of securities, in particular Rules 7.19(6), 13.36 and 13.36(5) thereof.**

*Notes:*

- 1. A form of proxy for use at the meeting is enclosed herewith.
- 2. The instrument appointing a proxy shall be in writing under the hand of the appointer or his/her attorney duly authorised in writing or, if the appointer is a corporation, either under its seal or under the hand of any officer, attorney or other person authorised to sign the same.
- 3. Any member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him/her. The CDP may appoint more than two (2) proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.
- 4. In order to be valid, the form of proxy, together with the power of attorney or other authority (if any) under which it is signed, or a certified copy of such power or authority, must be lodged at the office of the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong (for Hong Kong Shareholders), or the Company's share transfer agent, Tricor Barbinder Share Registration Services, at 80 Robinson Road #02-00, Singapore 068898 (for Singapore Shareholders) not less than forty-eight (48) hours before the time appointed for holding the meeting or any adjourned meeting thereof (as the case may be).
- 5. Completion and return of the form of proxy will not preclude members from attending and voting in person at the meeting or at any adjourned meeting thereof (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.
- 6. Where there are joint holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the meeting, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members in respect of the shares shall be accepted to the exclusion of the votes of the other registered holders.
- 7. As at the date of this notice, the Board of Directors comprises the following members: (1) executive Directors: Wang Shih Zen, Wang Tao, Lu Shangmin; (2) non-executive Director: David Lim Teck Leong; and (3) independent non-executive Directors: Chan Kam Loon, Lo Hang Fong, Tham Wan Loong, Jerome.

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8. A Depositor (as defined in the Companies Act (Chapter 50 of Singapore) (the “Singapore Companies Act”)) whose name appears in the Depository Register (as defined in Section 130A of the Singapore Companies Act) and who is unable to attend personally but wishes to appoint a nominee to attend and vote on his behalf, or if such Depositor is a corporation, should complete the attached Depository proxy form and lodge the same at the office of the Company’s share transfer agent in Singapore, Tricor Barbinder Share Registration Services, at 80 Robinson Road #02-00, Singapore 068898 (for Singapore Shareholders) not less than forty-eight (48) hours before the time appointed for holding the meeting or any adjourned meeting thereof (as the case may be).
9. The register of members of the Company will be closed from 23 September 2013 to 27 September 2013, both days inclusive, during which period no transfer of Shares will be registered. In order to determine the identity of Shareholders who are entitled to attend and vote at the AGM, all share transfers, accompanied by the relevant share certificates, must be lodged with the Company’s branch share registrar, Tricor Investor Services Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Hong Kong for registration no later than 4:30 p.m., 19 September 2013 (for Hong Kong Shareholders), or with the Company’s Singapore Share Transfer Agent, Tricor Barbinder Share Registration Services, at 80 Robinson Road #02-00, Singapore 068898 for registration no later than 5:00 p.m., 20 September 2013 (for Singapore Shareholders).
10. If a depositor whose name appears in the Depository Register (as defined in Section 130A of the Companies Act (Chapter 50 of Singapore) wishes to attend and vote at the AGM, he must be shown to have Shares entered against his name in the Depository Register, as certified by CDP, at least forty-eight (48) hours before the time of the AGM. A depositor which is a corporation and which wishes to attend and vote at the AGM or a depositor who wishes to nominate a proxy (to be appointed by CDP) to attend the AGM must complete and deposit the proxy form at the office of the Company’s Singapore Share Transfer Agent, Tricor Barbinder Share Registration Services, at 80 Robinson Road #02-00, Singapore 068898 for registration no later than 10:00 a.m., 25 September 2013.
11. A member or depositor who appoints or nominates (as applicable) a proxy to vote on his behalf should give clear instructions on the direction of voting for all resolutions.