



# ASIA ORIENT HOLDINGS LIMITED

(滙漢控股有限公司)\*

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 214)

## NOTICE OF SPECIAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the special general meeting (the “**SGM**”) of the shareholders (“**Shareholders**”) of Asia Orient Holdings Limited (“**Company**”) will be held at Basement 1, Empire Hotel, 33 Hennessy Road, Wanchai, Hong Kong on Tuesday, 21 March 2006 at 10:00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions as Ordinary Resolutions of the Company:

1. “**THAT** subject to the Executive (as defined in a circular (the “**Circular**”) of the Company dated 3 March 2006) granting the Whitewash Waiver (as defined in the Circular) to Mr. Poon (as defined in the Circular) and parties acting in concert with him and the satisfaction of any conditions attached to the Whitewash Waiver imposed by the Executive, the Whitewash Waiver pursuant to Note 1 on dispensations from Rule 26 of the Takeovers Code (as defined in the Circular) waiving any obligation on the part of Mr. Poon and parties acting in concert with him to make a mandatory offer to Shareholders to acquire Shares (as defined in the Circular) other than those already owned by Mr. Poon and parties acting in concert with him which would otherwise arise under Rule 26.1 of the Takeovers Code as a result of any allotment or issue of Shares pursuant to the fulfillment by Mr. Poon and parties acting in concert with him of the obligations under the Underwriting Agreement (as defined in the Circular) and the Irrevocable Undertakings (as defined in the Underwriting Agreement) be and is hereby approved and that the Directors (as defined in the Circular) be and are hereby authorized to do all things and acts and sign all documents which they consider desirable or expedient to implement and/or give effect to any matter relating to or in connection with the Whitewash Waiver.”
2. A. “**THAT** conditional upon completion of the Rights Issue (as defined in the Circular),
  - (a) the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with securities of the Company as approved by Shareholders at the AGM (as defined in the Circular) be and is hereby revoked with effect from the date of completion of the Rights Issue (without prejudice to the valid exercise of such general mandate, if any, prior to the completion of the Rights Issue);
  - (b) subject to paragraph 2A(d), the Directors be and are generally and unconditionally authorised to exercise during the Relevant Period (as defined in paragraph 2A(e)) all the powers of the Company to allot, issue or otherwise deal with Shares and securities convertible into Shares or warrants or similar rights to subscribe for Shares and to make or grant offers, agreements and options which might require the exercise of such powers;

- (c) the approval in paragraph 2A(b) shall authorise the Directors 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;
- (d) 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 Directors pursuant to the approval in paragraphs 2A(b) and (c), otherwise than pursuant to:-
  - (i) a rights issue (as defined in paragraph 2A(e));
  - (ii) the exercise of rights of subscription or conversion attaching to any warrants issued by the Company or any securities which are convertible into Shares;
  - (iii) the exercise of subscription or conversion right under the terms of any warrants of the Company or any option granted under any share option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of options to subscribe for or rights to acquire Shares; and
  - (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Bye-Laws (as defined in the Circular);

shall not exceed 13.10 per cent of the aggregate nominal amount of the share capital of the Company in issue immediately after completion of the Rights Issue and the said approval shall be limited accordingly;

- (e) for the purpose of this Resolution:-

“Relevant Period” means the period immediately after completion of the Rights Issue until whichever is the earliest of:-

- (i) the conclusion of the next annual general meeting of the Company; or
- (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 laws to be held; or
- (iii) the revocation or variation of the authority given under this Resolution by way of ordinary resolution of the shareholders of the Company in general meeting.

“rights issue” means the allotment, issue or grant of Shares pursuant to an offer of Shares open for a period fixed by the Board (as defined in the Circular) made to holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares (subject to such exclusions or other arrangements as the Board 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, or in any territory outside, Hong Kong).”

B. **“THAT** conditional upon completion of the Rights Issue,

- (a) the general mandate granted to the Directors to exercise the powers of the Company to repurchase Shares listed on the Stock Exchange (as defined in the Circular) or any other stock exchange on which the securities of the Company may be listed and recognized by the Securities and Futures Commission of Hong Kong (the “SFC”) and the Stock Exchange for this purpose as approved by Shareholders at the AGM be and is hereby revoked with effect from the date of completion of the Rights Issue (without prejudice to the valid exercise of such general mandate, if any, prior to the completion of the Rights Issue);
- (b) subject to paragraph 2B(c), the Directors be and are generally and unconditionally authorised to exercise during the Relevant Period (as defined in paragraph 2B(d)) all the powers of the Company to repurchase Shares listed on the Stock Exchange or any other stock exchange on which the securities of the Company may be listed and recognized by the SFC and the Stock Exchange for this purpose subject to and in accordance with all applicable laws and the requirements of the Listing Rules (as defined in the Circular) or that of any other stock exchange as amended from time to time;
- (c) the aggregate nominal amount of the Shares to be repurchased by the Company shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue immediately after completion of the Rights Issue and approval granted under paragraph 2B(b) of this Resolution shall be limited accordingly;
- (d) for the purpose of this Resolution:-

“Relevant Period” means the period immediately after completion of the Rights Issue until whichever is the earliest of:-

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable laws to be held; or

(iii) the revocation or variation of the authority given under this Resolution by way of ordinary resolution of the shareholders of the Company in general meeting.”

C. “**THAT** conditional upon (i) completion of the Rights Issue; and (ii) Resolutions 2A and 2B in the notice convening this meeting of which this Resolution forms part being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue or otherwise deal with Shares pursuant to Resolution 2A above 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 of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to Resolution 2B above.”

By Order of the Board  
**Chiu Yuk Ching**  
*Secretary*

Hong Kong, 3 March 2006

*Registered Office:*  
Canon’s Court  
22 Victoria Street  
Hamilton HM12  
Bermuda

*Principal Office in Hong Kong:*  
30th Floor  
Asia Orient Tower  
Town Place  
33 Lockhart Road  
Wanchai, Hong Kong

**Notes:**

1. Every Shareholder entitled to attend and vote at the SGM is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a Shareholder.
2. Where there are joint registered holders of any Shares, any one of such persons may vote at the SGM, either personally or by proxy, in respect of such Shares as if he was solely entitled thereto, provided that if more than one of such joint holders be present at the SGM personally or by proxy, that one of the said persons whose name stands first on the register of Shareholders in respect of such Shares shall alone be entitled to vote in respect thereof.
3. To be valid, a form of proxy, together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited at the Company’s principal office in Hong Kong at 30th Floor, Asia Orient Tower, Town Place, 33 Lockhart Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the SGM (or any adjournment thereof).

As at the date hereof, the board of directors of the Company comprises Mr. Fung Siu To Clement, Mr. Lim Yin Cheng, Mr. Poon Jing, Mr. Lun Pui Kan, Mr. Kwan Po Lam Phileas, Mr. Chan Sze Hung<sup>+</sup>, Mr. Cheung Kwok Wah Ken<sup>#</sup>, Mr. Hung Yat Ming<sup>#</sup> and Mr. Wong Chi Keung<sup>#</sup>.

+ *Non-executive Director*

# *Independent non-executive Director*

\* *For identification purposes only*