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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 stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

**If you have sold or transferred** all your shares in **China Starch 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 licensed securities dealer 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.

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**CHINA STARCH HOLDINGS LIMITED**

**中國澱粉控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 3838)**

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

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A notice convening the Annual General Meeting to be held at Taishan Mountain Room, Wuzhou Guest House, No. 6001 Shennan Rd., Shenzhen, PRC at 10:00 a.m. on 16 May 2008 is set out on pages 22 to 26 of this circular.

Whether or not you intend to attend the Annual General Meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to 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, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time 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 Annual General Meeting or any adjournment thereof should you so wish.

23 April 2008

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## DEFINITIONS

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

“Annual General Meeting”	the annual general meeting of the Company to be convened and held at Taishan Mountain Room, Wuzhou Guest House, No. 6001 Shennan Rd., Shenzhen, PRC on 16 May 2008 and any adjournment thereof, the notice of which is set out on pages 22 to 26 of this circular
“Articles”	the articles of associations of the Company, as amended from time to time
“associates”	has the same meaning as defined under the Listing Rules
“Board”	the board of Directors
“Branch Share Registrar”	Tricor Investor Services Limited, the branch share registrar and transfer office of the Company in Hong Kong
“Companies Law”	the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Company”	China Starch Holdings Limited, a company incorporated under the laws of the Cayman Islands with limited liability and the Shares of which are listed on the main board of the Stock Exchange
“Director(s)”	director(s) of the Company
“Extension Mandate”	a general and unconditional mandate proposed to be granted to the Directors to the effect that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted, issued and dealt with under the General Mandate
“General Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to allot, issue and deal with Shares up to a maximum of 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing the relevant resolution at the Annual General Meeting
“Group”	the Company and its subsidiaries

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## DEFINITIONS

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“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	18 April 2008, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Prospectus”	the prospectus of the Company dated 12 September 2007
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to enable them to repurchase Shares, the aggregate nominal amount of which shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing the relevant resolution at the Annual General Meeting
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

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## LETTER FROM THE BOARD

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### CHINA STARCH HOLDINGS LIMITED

### 中國澱粉控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 3838)**

*Executive Directors:*

Mr. Tian Qixiang (*Chairman*)

Mr. Gao Shijun

Mr. Yu Yingquan

Mr. Liu Xianggang

*Registered office:*

Cricket Square, Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Independent non-executive Directors:*

Ms. Dong Yanfeng

Ms. Yu Shumin

Mr. Cao Zenggong

Mr. Yue Kwai Wa, Ken

*Head office and principal place  
of business in Hong Kong:*

Room 2408, 24th Floor

Hopewell Centre

183 Queen's Road East

Wanchai

Hong Kong

23 April 2008

*To the Shareholders,*

Dear Sir or Madam,

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

#### **INTRODUCTION**

The primary purposes of this circular are to provide you with information regarding the resolutions to be proposed at the Annual General Meeting and to give you notice of the Annual General Meeting.

Resolutions to be proposed at the Annual General Meeting, in addition to ordinary business, include (a) ordinary resolutions on the proposed grant of each of the General Mandate, the Repurchase Mandate and the Extension Mandate; and (b) ordinary resolutions relating to the proposed re-election of the Directors.

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## LETTER FROM THE BOARD

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### GRANT OF GENERAL MANDATE, REPURCHASE MANDATE AND EXTENSION MANDATE

The following mandates, which were granted to the Directors pursuant to the resolutions in writing passed by the sole Shareholder on 5 September 2007, will expire at the conclusion of the Annual General Meeting:

- (A) a general unconditional mandate to allot, issue and deal with Shares with an aggregate nominal amount of not exceeding the sum of (i) 20% of the aggregate nominal amount of the share capital of the Company in issue immediately following completion of the Global Offering (as defined in the Prospectus), the Loan Capitalisation Issue (as defined in the Prospectus) and the Capitalisation Issue (as defined in the Prospectus) but excluding any Shares which may be issued pursuant to the exercise of the Over-allotment Option (as defined in the Prospectus); and (ii) the aggregate nominal amount of the share capital of the Company which may be purchased by the Company pursuant to the authority granted to the Directors as referred to in paragraph (B) immediately below;
- (B) a general unconditional mandate to exercise all the powers of the Company to purchase Shares with an aggregate nominal amount not exceeding 10% of the aggregate nominal amount of the share capital of the Company in issue immediately following completion of Global Offering (as defined in the Prospectus), the Loan Capitalisation Issue (as defined in the Prospectus) and the Capitalisation Issue (as defined in the Prospectus) but excluding any Shares which may be issued pursuant to the exercise of the Over-allotment Option (as defined in the Prospectus); and
- (C) the power to extend the general mandate mentioned in paragraph (A) immediately above by an amount representing the aggregate nominal amount of the Shares purchased by the Company pursuant to the mandate to purchase Shares as referred to in paragraph (B) immediately above.

In view of the forthcoming expiration of the mandates granted to the Directors as mentioned above, the following ordinary resolutions, among other matters, will be proposed at the Annual General Meeting:

- (1) that the Directors be granted the General Mandate to exercise the powers of the Company to allot, issue and otherwise deal with the Shares up to a maximum of 20% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing of such resolution;
- (2) that the Directors be granted the Repurchase Mandate to enable them to repurchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose up to a maximum of 10% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing of such resolution; and

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## LETTER FROM THE BOARD

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- (3) that the Directors be granted the Extension Mandate to increase the total number of Shares which may be allotted, issued and dealt with under the General Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate.

Each of the General Mandate, the Repurchase Mandate and the Extension Mandate will expire (a) at the conclusion of the next annual general meeting of the Company following the Annual General Meeting; or (b) at the end of the period within which the next annual general meeting of the Company is required by the Companies Law or the Articles to be held; or (c) when the authority given to the Directors thereunder is revoked or varied by an ordinary resolution of the Shareholders in a general meeting prior to the next annual general meeting of the Company, whichever is the earliest.

Based on 522,500,000 Shares in issue as at the Latest Practicable Date and on the bases that no new Shares will be issued and no Shares will be repurchased by the Company for the period from the Latest Practicable Date up to and including the date of the Annual General Meeting:

- (1) subject to the passing of the proposed resolution granting the General Mandate to the Directors, the Company will be allowed under the General Mandate to issue up to a maximum of 104,500,000 Shares, representing 20% of the Shares in issue as at the Latest Practicable Date; and
- (2) subject to the passing of the proposed resolution granting the Repurchase Mandate to the Directors, the Company will be allowed under the Repurchase Mandate to repurchase up to a maximum of 52,250,000 Shares, representing 10% of the Shares in issue as at the Latest Practicable Date.

The Board has no immediate plans to allot and issue any new Shares other than Shares which may fall to be allotted and issued upon the exercise of any options granted under the share option scheme of the Company.

Under the Listing Rules, the Company is required to give the Shareholders all information which is reasonably necessary to enable them to make an informed decision as to whether to vote for or against the resolution in respect of the Repurchase Mandate at the Annual General Meeting. An explanatory statement for such purpose is set out in Appendix I to this circular.

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## LETTER FROM THE BOARD

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### CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from 14 May 2008 (Wednesday) to 16 May 2008 (Friday) (both days inclusive) during which period no transfer of Shares may be effected.

In order to qualify for the proposed final dividend and to attend and vote at the AGM, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Branch Share Registrar Tricor Investor Services Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:00 p.m. on 13 May 2008 (Tuesday).

### PROPOSED RE-ELECTION OF DIRECTORS

Pursuant to article 112 of the Articles, any Director appointed by the Board to fill a casual vacancy or as an additional Director shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election at the meeting but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.

By virtue of article 112 of the Articles, the office of all the Directors, namely Mr. Tian Qixiang, Mr. Gao Shijun, Mr. Yu Yingquan and Mr. Liu Xianggang, all being executive Directors, and Ms. Dong Yanfeng, Ms. Yu Shumin, Mr. Cao Zenggong and Mr. Yue Kwai Wa, Ken, all being independent non-executive Directors, will end at the Annual General Meeting. All the Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Biographical details of each of the Directors are set out in Appendix II to this circular.

### ACTIONS TO BE TAKEN

Set out on pages 22 to 26 of this circular is a notice convening the Annual General Meeting at which ordinary resolutions will be proposed to approve, among other matters, the following:

- (a) the grant of the General Mandate, Repurchase Mandate and Extension Mandate; and
- (b) the proposed re-election of Directors.

Whether or not you intend to attend the Annual General Meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to 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, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time 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 Annual General Meeting or any adjournment thereof should you so wish.



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## LETTER FROM THE BOARD

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### PROCEDURES FOR DEMANDING A POLL AT THE ANNUAL GENERAL MEETING

Pursuant to article 72 of the Articles, a resolution put to vote of a meeting shall be decided on a show of hands unless voting by way of a poll is required by the Listing Rules or 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:

- (a) by the chairman of such meeting; or
- (b) by at least three Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy for the time being entitled to vote at such meeting; or
- (c) by any Shareholder(s) present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and representing not less than one-tenth of the total voting rights of all the Shareholders having the rights to vote at the meeting; or
- (d) by any Shareholder(s) present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and holding Shares conferring a right to vote at the meeting being Shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the Shares conferring that right; or
- (e) if required by the Listing Rules, by any Director(s) who, individually or collectively, hold proxies in respect of Shares representing 5% or more of the total voting rights at the meeting.

### RECOMMENDATIONS

The Board considers that the ordinary resolutions in relation to the General Mandate, the Repurchase Mandate, the Extension Mandate and the re-election of Directors to be proposed at the Annual General Meeting are in the best interests of the Company and the Shareholders as a whole and recommends the Shareholders to vote in favour of such resolutions at the Annual General Meeting.

### GENERAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this circular.

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## LETTER FROM THE BOARD

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### MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,  
By order of the Board  
**China Starch Holdings Limited**  
**Tian Qixiang**  
*Chairman*

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to approve the grant of the Repurchase Mandate to the Directors.

## **1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES**

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their securities on the Stock Exchange and any other stock exchange on which securities of the company are listed and such exchange is recognised by the Securities and Futures Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide that the shares of such company must be fully paid up and all repurchases of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general mandate or by specific approval of a particular transaction.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, there were a total of 522,500,000 Shares in issue.

Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the bases that no new Shares are issued and no Shares are repurchased for the period from the Latest Practicable Date up to and including the date of the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase up to a maximum of 52,250,000 Shares, representing 10% of the issued share capital of the Company as at the Latest Practicable Date.

## **3. REASONS FOR THE REPURCHASES**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase Shares on the Stock Exchange or any other stock exchange on which the Shares are listed. 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 and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders as a whole.

## **4. FUNDING OF REPURCHASES**

Repurchases made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Company's memorandum of association, the Articles, the Companies Law, other applicable laws of the Cayman Islands and the Listing Rules. A listed company is prohibited from repurchasing its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time. Under the Companies Law, repurchases by the Company may only be made out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or, if so

authorised by the Articles and subject to the provisions of the Companies Law, out of capital. Any premium payable on a redemption or purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account, or, if so authorised by the Articles and subject to the provisions of the Companies Law, out of capital.

#### 5. MATERIAL ADVERSE IMPACT IN THE EVENT OF REPURCHASE IN FULL

Taking into account the current working capital position of the Group, the Directors consider that, if the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period, it might have a material adverse impact on the working capital and/or gearing position of the Group as compared with the position as at 31 December 2007, being the date of its latest published audited consolidated financial statements were made up. However, the Directors do not intend to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

#### 6. SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during the period from 27 September 2007 (being the date on which the Shares first commence dealings on the Stock Exchange) up to the Latest Practicable Date were as follows:-

	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2007</b>		
September	2.63	2.21
October	4.70	2.45
November	3.43	2.33
December	2.98	2.33
<b>2008</b>		
January	3.73	2.40
February	3.10	2.50
March	3.50	2.70
April (up to the Latest Practicable Date)	3.32	3.1

#### 7. UNDERTAKING

The Directors have undertaken to the Stock Exchange that they will exercise the power of the Company to make repurchases under the Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands and in accordance with the regulations set out in the memorandum of association of the Company and the Articles.

**8. CONNECTED PERSON**

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates, have any present intention to sell any Shares to the Company under the Repurchase Mandate if the same is approved by the Shareholders at the Annual General Meeting.

No connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company nor has any such connected person undertaken not to sell any Shares held by him/she/it to the Company, in the event that the grant of Repurchase Mandate to the Directors is approved by the Shareholders at the Annual General Meeting.

**9. THE TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING**

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase securities 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 (as defined in the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, according to the register of interests kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the following persons were directly or indirectly interested in 5% or more of the issued Shares:

<b>Name</b>	<b>Capacity</b>	<b>Number of Shares held</b>	<b>Approximate percentage of shareholding</b>
Merry Boom Group Limited	Beneficial owner	350,000,000 <i>(note)</i>	66.99%
Mr. Tian Qixiang	Interest of a controlled corporation	350,000,000	66.99%
Victory Investment China Group Limited	Beneficial owner	44,000,000	8.42%
Wang RuiYun	Interest of a controlled corporation (Victory Investment China Group Limited)	44,000,000	8.42%

*Note:* These Shares were held by Merry Boom Group Limited, which is owned as to approximately 54.5833% by Mr. Tian Qixiang. Mr. Tian Qixiang is deemed to be interested in all the Shares held by Merry Boom Group Limited under the SFO.

On the basis of 522,500,000 Shares in issue as at the Latest Practicable Date and assuming there is no further issue or repurchase of Shares during the period from the Latest Practicable Date up to and including the date of the Annual General Meeting, if the Repurchase Mandate were exercised in full, the percentage shareholding of each of the above substantial shareholders would increase to approximately 74.43% of the issued Shares respecting Merry Boom Group Limited and Mr. Tian Qixiang and to approximately 9.36% of the issued Shares respecting Victory Investment China Group Limited and Wang RuiYun. Such increase would not give rise to an obligation on the part of any of the above substantial shareholders to make a mandatory offer under Rule 26 of the Takeovers Code.

Save as mentioned above, the Directors are currently not aware of any consequences which will arise under the Takeovers Code as a result of any purchase made under the Repurchase Mandate.

The Directors have no intention to exercise the Repurchase Mandate to such an extent that would result in the number of Shares in the hands of public falling below the prescribed minimum percentage of 25%.

#### **10. SHARE REPURCHASE MADE BY THE COMPANY**

The Company had not purchased any of the Shares (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

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## APPENDIX II      DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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The following sets out the biographical details of the Directors eligible for re-election at the Annual General Meeting:

### Executive Directors

**Mr. Tian Qixiang**, aged 44, is the chairman of the Board principally responsible for the Group's strategic positioning. He is also responsible for formulating the Group's business development objectives and ensuring that such objectives are implemented by the Board accordingly. Mr. Tian was the chairman of the board of directors of 山東壽光巨能金玉米開發有限公司 (Shandong Shouguang Juneng Golden Corn Development Co., Ltd.) ("Golden Corn"), an indirectly wholly-owned subsidiary of the Company, during the period from July 2003 (when he first joined the Group) up to October 2005. He was re-appointed as director of Golden Corn in December 2005 and has been the chairman of the board of Golden Corn since August 2006. Mr. Tian has also been the authorised representative and chairman of the board of directors of 山東壽光巨能控股集團有限公司 (Shandong Shouguang Juneng Holding Group Co., Ltd.) ("Juneng Holding Group") since its establishment in October 2005. Mr. Tian has been working for 壽光市供電公司 (Electricity Supply Company of Shouguang City) ("Shouguang Electricity Supply Company") since 1984. He was appointed as the deputy manager of Shouguang Electricity Supply Company in October 1985, and was further appointed as its deputy party secretary in May 1990. Mr. Tian has been the manager and party member of Shouguang Electricity Supply Company since March 2000. Mr. Tian possesses substantial experience in corporate management.

Mr. Tian completed his study of 電力排灌 (Electricity and Water Irrigation) from 山東省水利機電學校 (Water and Electricity Machinery School) in 1981 and graduated from 中國共產黨山東省委員會黨校 (The Shandong Province Party Committee School of the People's Republic of China) with a diploma on 經濟管理 (Economics Management) in 1996. Mr. Tian obtained the qualification as a senior economist in December 2002.

Save as disclosed above, Mr. Tian did not hold any position in the Group as at the Latest Practicable Date.

In the three years immediately preceding the Latest Practicable Date, Mr. Tian has not been a director of any other publicly listed company.

As at the Latest Practicable Date, Mr. Tian was beneficially interested in approximately 54.5833% of the issued share capital of Merry Boom Group Limited ("Merry Boom"), a substantial shareholder of the Company, and was also a director of Merry Boom. Save as disclosed above, Mr. Tian was not related to any other Directors, senior management, substantial or controlling Shareholder of the Company and had no other interests in the Shares, underlying Shares and debenture of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

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## APPENDIX II      DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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Mr. Tian has entered into a service contract with the Company for an initial term of three years with effect from 5 September 2007, which shall be renewed and extended automatically for successive terms of one year upon expiry of the then current term, unless terminated by either party by giving three month's written notice to the other. Under the service contract, he is entitled to an annual salary of RMB516,000 (subject to an annual increment after 31 December 2007 at the discretion of the Directors of not more than 10% of the annual salary immediately prior to such increase). In addition, he is also entitled to a discretionary management bonus provided that the aggregate amount of bonuses payable to all the executive Directors for any financial year of the Company shall not exceed 5% of all the audited consolidated or combined net profit of the Group (after taxation and minority interests and payment of such bonuses but before extraordinary or exceptional items) in respect of that financial year of the Company.

There is no information which is discloseable nor is/was he involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under the Rules 13.51(2) of the Listing Rules.

There are no other matters concerning Mr. Tian that need to be brought to the attention of the Shareholders.

**Mr. Gao Shijun**, aged 40, is the chief executive officer of the Company. Mr. Gao is principally responsible for overseeing the Group's operations and business management. Mr. Gao joined Golden Corn in August 1998, and was later appointed as the deputy manager of Golden Corn in January 2000. Mr. Gao has been a director of Golden Corn since July 2003 and its general manager since May 2005. Mr. Gao graduated from 山東大學 (Shandong University) in 1989 with an undergraduate degree in Physics.

Save as disclosed above, Mr. Gao did not hold any position in the Group as at the Latest Practicable Date.

In the three years immediately preceding the Latest Practicable Date, Mr. Gao has not been a director of any other publicly listed company.

As at the Latest Practicable Date, Mr. Gao was beneficially interested in approximately 25% of the issued share capital of Merry Boom, a substantial shareholder of the Company. Save as disclosed above, Mr. Gao was not related to any other Directors, senior management, substantial or controlling Shareholder of the Company and had no other interests in the Shares, underlying Shares and debenture of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.



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## APPENDIX II      DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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Mr. Gao has entered into a service contract with the Company for an initial term of three years with effect from 5 September 2007, which shall be renewed and extended automatically for successive terms of one year upon expiry of the then current term, unless terminated by either party by giving three month's written notice to the other. Under the service contract, he is entitled to an annual salary of RMB360,000 (subject to an annual increment after 31 December 2007 at the discretion of the Directors of not more than 10% of the annual salary immediately prior to such increase). In addition, he is also entitled to a discretionary management bonus provided that the aggregate amount of bonuses payable to all the executive Directors for any financial year of the Company shall not exceed 5% of all the audited consolidated or combined net profit of the Group (after taxation and minority interests and payment of such bonuses but before extraordinary or exceptional items) in respect of that financial year of the Company.

There is no information which is discloseable nor is/was he involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under the Rules 13.51(2) of the Listing Rules.

There are no other matters concerning Mr. Gao that need to be brought to the attention of the Shareholders.

**Mr. Yu Yingquan**, aged 39, is principally responsible for the overall management in investment and corporate finance of the Group. Mr. Yu first joined the Group as a director of Golden Corn during the period from July 2003 to October 2005, and was re-appointed as director in 17 March 2007. Mr. Yu had worked in the accounting and internal audit departments of Shouguang Electricity Supply Company since August 1990 holding positions as deputy supervisor of audit department, deputy supervisor and supervisor of finance department and deputy chief accountant. Mr. Yu took up the position as chief accountant of Juneng Holding Group upon its establishment to oversee the financial reporting and performance of all its investments. Mr. Yu is also a director of Juneng Holding Group since October 2005. Mr. Yu graduated from 山東水利專科學校 (Shandong Hydro Institute) in 1990 with a diploma in 水利經濟與財務管理 (Hydro Economic and Financial Management), and obtained a diploma in 財務管理 (Finance Management) from 山東省經濟管理幹部學校院 (Shandong Economics Management Institute) in 1998. Mr. Yu obtained the 中華人民共和國會計從業資格證書 (Certificate of Accounting Professional of the People's Republic of China) issued by 壽光財政局 (Finance Bureau of Shouguang City) in 1997.

Save as disclosed above, Mr. Yu did not hold any position in the Group as at the Latest Practicable Date.

In the three years immediately preceding the Latest Practicable Date, Mr. Yu has not been a director of any other publicly listed company.

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## APPENDIX II      DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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As at the Latest Practicable Date, Mr. Yu was beneficially interested in approximately 0.4166% of the issued share capital of Merry Boom, a substantial shareholder of the Company. Save as disclosed above, Mr. Yu was not related to any other Directors, senior management, substantial or controlling Shareholder of the Company and had no other interests in the Shares, underlying Shares and debenture of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Mr. Yu has entered into a service contract with the Company for an initial term of three years with effect from 5 September 2007, which shall be renewed and extended automatically for successive terms of one year upon expiry of the then current term, unless terminated by either party by giving three month's written notice to the other. Under the service contract, he is entitled to an annual salary of RMB300,000 (subject to an annual increment after 31 December 2007 at the discretion of the Directors of not more than 10% of the annual salary immediately prior to such increase). In addition, he is also entitled to a discretionary management bonus provided that the aggregate amount of bonuses payable to all the executive Directors for any financial year of the Company shall not exceed 5% of all the audited consolidated or combined net profit of the Group (after taxation and minority interests and payment of such bonuses but before extraordinary or exceptional items) in respect of that financial year of the Company.

There is no information which is discloseable nor is/was he involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under the Rules 13.51(2) of the Listing Rules.

There are no other matters concerning Mr. Yu that need to be brought to the attention of the Shareholders.

**Mr. Liu Xianggang**, aged 39, has been a director of Golden Corn since October 2005 principally responsible for the Group's production technology developments and cornstarch production. Mr. Liu has been an employee of Golden Corn since August 1998 holding positions as factory supervisor, technical department supervisor, deputy chief engineer, chief engineer, deputy general manager and factory manager. Mr. Liu had worked in the production technology department of Shouguang Electricity Supply Company from July 1990 to July 1997 as technical staff responsible for production management and production route design. Mr. Liu graduated from 山東工業大學 (Shandong Industrial University) in 1990 with an undergraduate degree in 工業管理工程 (Industrial Management), and obtained a post-graduate diploma in 產業經濟學 (Industrial Economics) from 山東大學經濟學院 (the Economics School of Shandong University) in 2003. Mr. Liu also obtained the qualification as senior engineer in December 2002. Mr. Liu is the deputy supervisor of 玉米澱粉專業委員會 (the Cornstarch Professionals Committee) of China Starch Industry Association.

Save as disclosed above, Mr. Liu did not hold any position in the Group as at the Latest Practicable Date.

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## APPENDIX II      DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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In the three years immediately preceding the Latest Practicable Date, Mr. Liu has not been a director of any other publicly listed company.

As at the Latest Practicable Date, Mr. Liu was not related to any other Directors, senior management, substantial or controlling Shareholder of the Company and had no interests in the Shares, underlying Shares and debenture of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Mr. Liu has entered into a service contract with the Company for an initial term of three years with effect from 5 September 2007, which shall be renewed and extended automatically for successive terms of one year upon expiry of the then current term, unless terminated by either party by giving three month's written notice to the other. Under the service contract, he is entitled to an annual salary of RMB252,000 (subject to an annual increment after 31 December 2007 at the discretion of the Directors of not more than 10% of the annual salary immediately prior to such increase). In addition, he is also entitled to a discretionary management bonus provided that the aggregate amount of bonuses payable to all the executive Directors for any financial year of the Company shall not exceed 5% of all the audited consolidated or combined net profit of the Group (after taxation and minority interests and payment of such bonuses but before extraordinary or exceptional items) in respect of that financial year of the Company.

There is no information which is discloseable nor is/was he involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under the Rules 13.51(2) of the Listing Rules.

There are no other matters concerning Mr. Liu that need to be brought to the attention of the Shareholders.

### **Independent non-executive Directors**

**Ms. Dong Yanfeng**, aged 71, has been appointed as an independent non-executive Director on 5 September 2007. Ms. Dong was granted the qualification as senior engineer by 國家醫藥管理局 (State Medical Control Bureau) in 1988, and is currently the chief secretary of China Starch Industry Association responsible for its general management as well as organising and supervising the execution of its annual plans. Over the years, Ms. Dong had won several technology awards, including 科技成果三等獎 (Third Level Award on Technology Results) and 科技進步三等獎 (Third Level Award On Technology Advancement) in 1984 and 1986 respectively granted by Science and 玉米澱粉專業委員會 (Technology Committee of Hebei Province), 河北省科學技術委員會 (First Level Award on Technology Advancement) in 1986 granted by 科技進步等一獎 (Chief Medical Company of Hebei Province) and 河北省醫藥總公司 (Third Level Award) in 1987 granted by (國家科學技術進步獎評審委員會) (Evaluation Committee of the State Science and Technology Advancement Awards). Ms. Dong's achievements in technologies was also evidenced by the grant of a special financial grant from the State Council in 1993 for her contributions in engineering technologies.

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## APPENDIX II      DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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Save as disclosed above, Ms. Dong did not hold any position in the Group as at the Latest Practicable Date.

In the three years immediately preceding the Latest Practicable Date, Ms. Dong has not been a director of any other publicly listed company.

As at the Latest Practicable Date, Ms. Dong was not related to any other Directors, senior management, substantial or controlling Shareholder of the Company and had no interests in the Shares, underlying Shares and debenture of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Ms. Dong has been appointed as an independent non-executive Director for a term of two years commencing from 5 September 2007 which may be terminated by either party giving to the other three month's written notice. Unless determined otherwise, Ms. Dong is entitled to a director's fee of RMB50,000 per annum. Save for the director's fees, Ms. Dong is not expected to receive any other remuneration for holding her office as an independent non-executive Director.

There is no information which is discloseable nor is/was she involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under the Rules 13.51(2) of the Listing Rules.

There are no other matters concerning Ms. Dong that need to be brought to the attention of the Shareholders.

**Ms. Yu Shumin**, aged 66, has been appointed as an independent non-executive Director on 5 September 2007. Ms. Yu graduated from 北京化學工業學院 (Beijing Chemical Technical Institute) in 1963 with a diploma in 分析化學 (Chemical Analysis). Ms. Yu obtained the qualification as engineer in 分析化學 (Chemical Analysis) in 1988. Ms. Yu is currently the 副理事長 (Deputy General Manager) of the China Fermentation Industry Association and the 理事長 (General Manager) of the association's 澱粉糖分會 (Cornstarch Sweetener Sub-association) and 多元醇分會 (Polyol Sub-association).

Save as disclosed above, Ms. Yu did not hold any position in the Group as at the Latest Practicable Date.

In the three years immediately preceding the Latest Practicable Date, Ms. Yu has not been a director of any other publicly listed company.

As at the Latest Practicable Date, Ms. Yu was not related to any other Directors, senior management, substantial or controlling Shareholder of the Company and had no interests in the Shares, underlying Shares and debenture of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Ms. Yu has been appointed as an independent non-executive Director for a term of two years commencing from 5 September 2007 which may be terminated by either party giving to the other three month's written notice. Unless determined otherwise,

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## APPENDIX II      DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING

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Ms. Yu is entitled to a director's fee of RMB50,000 per annum. Save for the director's fees, Ms. Yu is not expected to receive any other remuneration for holding her office as an independent non-executive Director.

There is no information which is discloseable nor is/was she involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under the Rules 13.51(2) of the Listing Rules.

There are no other matters concerning Ms. Yu that need to be brought to the attention of the Shareholders.

**Mr. Cao Zenggong**, aged 45, has been appointed as an independent non-executive Director on 5 September 2007. Mr. Cao graduated from 清華大學 (Qinghua University) in 1984 with an undergraduate degree in 電力系統及其自動化 (electrical engineering specialising in power system and automation). Mr. Cao has been the 主任工程師 (supervisory engineer) of 發展策劃部 (the development planning department) of 山東電力集團公司 (Shandong Electric Power Corporation) since July 2005 principally responsible for power system planning, feasibility analysis and electricity network management, and has been appointed as a specialist of the specialist committee of 山東電力集團公司 (Shandong Electric Power Corporation) in October 2006. Mr. Cao was awarded the 三等獎 (Third Level Award) for his thesis on 標準化設計 – 城網建設與改造的關鍵 (Standardised Design – Keys to City Electricity Network Construction and Re-modeling) by 山東電機工程學會 (Shandong Society for Electrical Engineering) in 2001. Mr. Cao was also granted honorary certificates by 中國電力規劃設計協會 (Electric Power Design Association) in 2003 and 2004 for his participation in two award-winning projects, namely the 濟南城市電網發展規劃 (Jinan City Electricity Network Development Plan) and the 黃河北(濱州)500kv變電所工程 (Yellow River North (Bingzhou) 500kv Transformer Station Project), respectively.

Save as disclosed above, Mr. Cao did not hold any position in the Group as at the Latest Practicable Date.

In the three years immediately preceding the Latest Practicable Date, Mr. Cao has not been a director of any other publicly listed company.

As at the Latest Practicable Date, Mr. Cao was not related to any other Directors, senior management, substantial or controlling Shareholder of the Company and had no interests in the Shares, underlying Shares and debenture of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Mr. Cao has been appointed as an independent non-executive Director for a term of two years commencing from 5 September 2007 which may be terminated by either party giving to the other three month's written notice. Unless determined otherwise, Mr. Cao is entitled to a director's fee of RMB30,000 per annum. Save for the director's fees, Mr. Cao is not expected to receive any other remuneration for holding his office as an independent non-executive Director.

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## APPENDIX II      **DETAILS OF THE DIRECTORS PROPOSED TO BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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There is no information which is discloseable nor is/was he involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under the Rules 13.51(2) of the Listing Rules.

There are no other matters concerning Mr. Cao that need to be brought to the attention of the Shareholders.

**Mr. Yue Kwai Wa, Ken**, aged 42, has been appointed as an independent non-executive Director on 5 September 2007. Mr. Yue is a director of Winkas Capital Limited, a financial and management consulting company. Mr. Yue was an independent non-executive director of Wealthmark International (Holdings) Limited, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (“Stock Exchange”), during the period from January 2005 to June 2005. He was also an independent non-executive director of several companies listed on the Growth Enterprise Market of the Stock Exchange, namely, Loulan Holdings Limited, during the period from August 2004 to January 2006, Byford International Limited, during the period from May 2003 to September 2007, and Sungreen International Holdings Limited, during the period from November 2005 to February 2008. Mr. Yue is a Certified Public Accountant with over 15 years of experience in accounting, auditing and corporate finance. Mr. Yue is also a member of the American Institute of Certified Public Accountants, a member of the Colorado State Society of Certified Public Accountants and a member of the Hong Kong Securities Institute holding a specialist certificate and a practicing certificate in corporate finance

Save as disclosed above, Mr. Yue did not hold any position in the Group as at the Latest Practicable Date.

Save as disclosed above, Mr. Yue has not been a director of any other publicly listed company in the three years immediately preceding the Latest Practicable Date.

As at the Latest Practicable Date, Mr. Yue was not related to any other Directors, senior management, substantial or controlling Shareholder of the Company and had no interests in the Shares, underlying Shares and debenture of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

Mr. Yue has been appointed as an independent non-executive Director for a term of two years commencing from 5 September 2007 which may be terminated by either party giving to the other three month’s written notice. Unless determined otherwise, Mr. Yue is entitled to a director’s fee of HK\$100,000 per annum. Save for the director’s fees, Mr. Yue is not expected to receive any other remuneration for holding his office as an independent non-executive Director.

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**APPENDIX II      DETAILS OF THE DIRECTORS PROPOSED TO BE  
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

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There is no information which is discloseable nor is/was he involved in any matters required to be disclosed pursuant to any of the requirements of the provisions under the Rules 13.51(2) of the Listing Rules.

There are no other matters concerning Mr. Yue that need to be brought to the attention of the Shareholders.



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## NOTICE OF ANNUAL GENERAL MEETING

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### CHINA STARCH HOLDINGS LIMITED

### 中國澱粉控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 3838)**

#### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting of China Starch Holdings Limited (“Company”) will be held at Taishan Mountain Room, Wuzhou Guest House, No. 6001 Shennan Rd., Shenzhen, PRC on 16 May 2008 at 10:00 a.m. to consider, if though fit, transact the following ordinary businesses:

1. to receive and approve the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors (“Directors”) and the auditors (“Auditors”) of the Company for the year ended 31 December 2007.
2. to declare a final dividend for the year ended 31 December 2007.
3. to consider the re-election of the retiring Directors, each as separate resolution, and to authorise the board of Directors (“Board”) to fix their remuneration.
4. to consider the re-appointment of Deloitte Touche Tohmatsu as the Auditors for the year ending 31 December 2008 and to authorise the Board to fix their remuneration.

and, as special businesses, to consider and, if thought fit, pass the following resolutions as ordinary resolutions (with or without modifications):

5. **“THAT:**
  - (a) subject to paragraph (c) below, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and all other applicable laws, the exercise by Directors during the Relevant Period (as defined in paragraph (d) below) of all the powers of the Company to allot, issue and deal with the unissued shares (“Shares”) of HK\$0.10 each in the share capital of the Company, and to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers be and the same is hereby generally and unconditionally approved;



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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, notes and other securities which carry rights to subscribe for or are convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
  
- (c) the aggregate nominal amount of the share capital of the Company allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to
  - (i) a Rights Issue (as hereinafter defined in paragraph (d) below);
  
  - (ii) the exercise of options granted under the share option scheme or similar arrangement for the time being adopted by the Company from time to time;
  
  - (iii) any scrip divided or similar arrangements providing for allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association (“Articles”) of the Company and other relevant regulations in force from time to time; or
  
  - (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares;

shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and

- (d) for the purpose of this resolution, “Relevant Period” means the period from the date of 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 Articles or any applicable law of the Cayman Islands to be held; or
  
  - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date

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## NOTICE OF ANNUAL GENERAL MEETING

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(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, or the requirements of, or the expenses or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

6. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as defined in paragraph (c) below) of all the powers of the Company to purchase the shares (“Shares”) of HK\$0.10 each in the share capital of the Company on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (“SFC”) and the Stock Exchange for such purpose, and subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Law, Chapter 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands and all other applicable laws as amended from time to time in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares which may be purchased or agreed to be purchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution, “Relevant Period” means the period from the date of 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 articles of association of the Company or any other applicable law of the Cayman Islands to be held; or
  - (iii) the date on which such mandate granted under this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”

7. **“THAT** conditional upon resolutions numbered 5 and 6 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with the unissued shares of the Company pursuant to resolution numbered 5 above be and it is hereby extended by the addition to the aggregate nominal amount of

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## NOTICE OF ANNUAL GENERAL MEETING

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the shares in the capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Director pursuant to or in accordance with such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company purchased by the Company pursuant to or in accordance with the authority granted under paragraph (a) of resolution numbered 6 above.

Yours faithfully,  
By order of the Board  
**China Starch Holdings Limited**  
**Tian Qixiang**  
*Chairman*

Hong Kong, 23 April 2008

*Registered office:*  
Cricket Square, Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Head office and principal place  
of business in Hong Kong:*  
Room 2408, 24th Floor  
Hopewell Centre  
183 Queen's Road East  
Wanchai  
Hong Kong

*Notes:*

1. A member of the Company entitled to attend and vote at the meeting above is entitled to appoint another person as his proxy to attend and vote in his stead. A member who is the holder of two or more shares ("Shares") of the Company may appoint more than one proxy to represent him and vote on his behalf at the above meeting. A proxy need not be a member of the Company.
2. In the case of joint holders of Shares, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the above meeting, personally or by proxy, that one of the said persons so present whose name stands first in the register in respect of such Shares shall alone be entitled to vote in respect thereof.
3. In order to be valid, the form of proxy must be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under seal, or under the hand of an officer or attorney duly authorised, and must be deposited with the Hong Kong branch share registrar and transfer office ("Branch Share Registrar") of the Company, Tricor Investor Services Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong (together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof) not less than 48 hours before the time fixed for holding of the above meeting or any adjournment thereof.
4. The register of members of the Company will be closed from 14 May 2008 (Wednesday) to 16 May 2008 (Friday) (both days inclusive), during which period no transfer of the Shares will be effected. In order to qualify for attending the above meeting or any adjournment thereof, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Branch Share Registrar at the above address by no later than 4:00 p.m. on 13 May 2008 (Tuesday).
5. Delivery of an instrument appointing a proxy should not preclude a member from attending and voting in person at the above meeting or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.

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## NOTICE OF ANNUAL GENERAL MEETING

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6. In relation to resolution numbered 5 above, approval is being sought from the Shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of Shares. The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued upon exercise of the options granted under the share option scheme of the Company or any scrip dividend scheme which may be approved by the Shareholders.
7. In relation to resolution numbered 6 above, the Directors wish to state that they will exercise the powers conferred thereby to purchase Shares in circumstances, which they deem appropriate for the benefit of the Shareholders.

*As at the date of this notice, the executive Directors are Mr. Tian Qixiang, Mr. Gao Shijun, Mr. Yu Yingquan and Mr. Liu Xianggang and the independent non-executive Directors are Ms. Dong Yanfeng, Ms. Yu Shumin, Mr. Cao Zenggong and Mr. Yue Kwai Wa, Ken.*