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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 registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Fulbond Holdings Limited** (the “Company”), you should at once hand this circular, together with the accompanying form of proxy, to the purchaser or transferee or to the bank, stockbroker or other registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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福 邦 控 股

Fulbond Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 1041)

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

A notice convening the annual general meeting of the Company to be held at Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Tuesday, 8 June 2010 at 11:00 a.m. is set out on pages 18 to 22 of this circular.

A proxy form for use at the annual general meeting is enclosed to this circular. Whether or not you intend to attend the meeting or any adjournment thereof, you are requested to complete the enclosed proxy form in accordance with the instructions printed thereon and return the same to the branch share registrar and transfer office of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the annual general meeting or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

28 April 2010

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Accompanying: Form of proxy for AGM

DEFINITIONS

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

| | |
|-----------------------|--|
| “AGM” | the annual general meeting of the Company to be held at Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong at 11:00 a.m. on Tuesday, 8 June 2010, notice of which is set out on pages 18 to 22 of this circular |
| “associate(s)” | has the meaning ascribed thereto in the Listing Rules |
| “Board” | the board of Directors |
| “Bye-Laws” | the bye-laws of the Company |
| “Company” | Fulbond Holdings Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the main board of the Stock Exchange |
| “connected person(s)” | has the meaning ascribed thereto in the Listing Rules |
| “Director(s)” | the director(s) of the Company |
| “Extended Mandate” | a general mandate to add the aggregate number of Shares repurchased by the Company under the Repurchase Mandate to the Issue Mandate, subject to a maximum of 10% of the issued share capital of the Company as at the date of passing of the ordinary resolution granting such mandate |
| “General Mandates” | the Issue Mandate, the Repurchase Mandate and the Extended Mandate |
| “Group” | the Company and 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 |
| “Issue Mandate” | the general mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with new Shares up to a maximum of 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the ordinary resolution granting such mandate |

DEFINITIONS

| | |
|---------------------------|---|
| “Latest Practicable Date” | 23 April 2010, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein |
| “Listing Rules” | The Rules Governing the Listing of Securities on the Stock Exchange |
| “Notice” | the notice convening the AGM as set out on pages 18 to 22 of this circular |
| “Repurchase Mandate” | the general mandate proposed to be granted to the Directors at the AGM to exercise the powers of the Company to repurchase Shares up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant ordinary resolution granting such mandate |
| “SFO” | The Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong |
| “Share(s)” | ordinary share(s) of US\$0.001 each in the share capital of the Company |
| “Shareholder(s)” | holder(s) of the Share(s) |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Takeovers Code” | The Codes on Takeovers and Mergers and Share Repurchases |
| “US\$” | United States dollars, the lawful currency of the United States of America |
| “%” | per cent |

LETTER FROM THE BOARD



Fulbond Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 1041)

Executive Directors:

Zhang Xi (*Chairman*)
Catherine Chen (*Managing Director*)
Yeung Kwok Yu
Kwan Kam Hung, Jimmy
Wah Wang Kei, Jackie
Lee Sun Man

Independent non-executive Directors:

Hong Po Kui, Martin
Ma Yin Fan
Leung Hoi Ying
Yu Pan

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

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

Unit 2807, 28/F., The Center,
99 Queen's Road Central,
Central, Hong Kong

28 April 2010

To the Shareholders,

Dear Sir or Madam,

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

1. INTRODUCTION

At the last annual general meeting of the Company held on 25 June 2009, general mandates were given to the Directors to exercise the powers of the Company to issue Shares and to repurchase Shares. Such mandates will lapse at the conclusion of the AGM. Ordinary resolutions will therefore be proposed at the AGM for the granting of the general mandates to issue Shares and to repurchase Shares.

The purpose of this circular is to provide you with the relevant information regarding the resolutions to be proposed at the AGM, including the proposed grant of the General Mandates and the proposed re-election of the retiring Directors.

LETTER FROM THE BOARD

2. ISSUE MANDATE

At the AGM, ordinary resolutions will be proposed to grant to the Directors a general and unconditional mandate to exercise the powers of the Company (i) to allot, issue and deal with Shares with an aggregate nominal value not exceeding 20% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing of the relevant resolution at the AGM; and (ii) to add the aggregate number of Shares repurchased by the Company under the Repurchase Mandate to the Issue Mandate, subject to a maximum of 10% of the issued share capital of the Company as at the date of passing of the relevant resolution. As at the Latest Practicable Date, a total of 25,242,927,432 Shares were in issue. Subject to the passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company from the Latest Practicable Date to the AGM, the Company will be allowed under the Issue Mandate to issue a maximum of 5,048,585,486 Shares.

3. REPURCHASE MANDATE

An ordinary resolution will be proposed at the AGM to grant to the Directors a general and unconditional mandate to exercise all powers of the Company to repurchase, on the Stock Exchange, or on any other stock exchange on which the Shares may be listed, the Shares with an aggregate nominal value not exceeding 10% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing of the relevant resolution at the AGM.

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

4. PROPOSED RE-ELECTION OF DIRECTORS

Pursuant to the Bye-Laws, Mr. Zhang Xi, Ms. Catherine Chen, Mr. Yeung Kwok Yu, Mr. Lee Sun Man, Mr. Kwan Kam Hung, Jimmy, Mr. Wah Wang Kei, Jackie, Mr. Yu Pan, Ms. Ma Yin Fan and Mr. Leung Hoi Ying will retire as Directors and, being eligible, offer themselves for re-election in accordance with the Bye-Laws at the AGM. Particulars of their biographical details are set out in Appendix II to this circular.

5. RESPONSIBILITY STATEMENT

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

LETTER FROM THE BOARD

6. AGM

A notice convening the AGM is set out on pages 18 to 22 of this circular.

Enclosed with this circular is a proxy form for use at the AGM. Whether or not you intend to attend the AGM or any adjournment thereof, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the branch share registrar and transfer office of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish. In the event that a shareholder having lodged a proxy form attends the AGM, his proxy form will be deemed to be revoked.

7. VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of Shareholders at the AGM will be taken by poll. The Company will announce the results of the poll in the manner stipulated under Rule 13.39(5) of the Listing Rules.

8. RECOMMENDATION

The Directors believe that the proposed grant of the General Mandates and the proposed re-election of the retiring Directors are in the best interests of the Company and its Shareholders as a whole. The Directors therefore recommend the Shareholders to vote in favour of such resolutions as set out in the Notice at the AGM.

Yours faithfully,
For and on behalf of the Board
Zhang Xi
Chairman

The following is the explanatory statement required to be sent to shareholders of the Company under Rule 10.06(1)(b) of the Listing Rules to provide requisite information for Shareholders to make an informed decision whether to vote for or against the resolution to approve the Repurchase Mandate.

I. Share capital

As at the Latest Practicable Date, the issued share capital of the Company comprised 25,242,927,432 Shares. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date up to the passing of the relevant resolution at the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 2,524,292,743 Shares, representing 10% of the issued share capital of the Company as at the date of passing of the relevant resolution at the AGM.

II. Reasons for repurchases

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

III. Funding of repurchases

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association and Bye-Laws, the Listing Rules and the applicable laws of Bermuda. A listed company may not repurchase its own shares on the Main Board of the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. The laws of Bermuda provide that the amount to be paid in connection with a Share repurchase may only be paid out of the capital paid up on the relevant purchased Shares or out of the funds of the Company which would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purpose. The amount of premium payable on a repurchase may only be paid out of either the funds of the Company that would otherwise be available for dividend or distribution or out of the share premium account of the Company. It is envisaged that the funds required for any repurchase under the Repurchase Mandate would be derived from such sources.

There might be a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited accounts of the Company for the year ended 31 December 2009 in the event that the repurchase of Shares under the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

IV. Shares repurchases made by the company

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

V. Share prices

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

| Month | Price per share | |
|---|------------------------|-----------------------|
| | Highest <i>HK\$</i> | Lowest <i>HK\$</i> |
| 2009 | | |
| April | 0.017 | 0.011 |
| May | 0.036 | 0.014 |
| June | 0.033 | 0.025 |
| July | 0.043 | 0.021 |
| August | 0.045 | 0.024 |
| September | 0.042 | 0.025 |
| October | 0.038 | 0.028 |
| November | 0.044 | 0.031 |
| December | 0.062 | 0.041 |
| 2010 | | |
| January | 0.055 | 0.036 |
| February | 0.046 | 0.034 |
| March | 0.036 | 0.027 |
| April (up to the Latest Practicable Date) | 0.034 | 0.027 |

VI. Undertaking and disclosure of interests

The Directors have undertaken to the Stock Exchange 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 Listing Rules and the applicable laws of Bermuda.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates, has any present intention to sell any Shares to the Company or its subsidiaries if the Repurchase Mandate is approved by the Shareholders.

No connected person of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company or its subsidiaries and no such person has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

VII. Takeovers Code

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

As at the Latest Practicable Date, to the best of the knowledge of the Directors, the following Shareholders were interested in 5% or more of the issued Shares as recorded in the register of interests in shares and short position of the Company under Section 336(1) of Part XV of the SFO:

| Name of Shareholder | Nature of interest | Number of Shares | Approximate percentage of shareholding as at the Latest Practicable Date | Approximate percentage of shareholding if the Company exercise in full the power to repurchase shares (Note 1) |
|---|------------------------------------|------------------|--|---|
| Integrated Asset Management (Asia) Limited (Note 2) | Beneficial owner | 1,600,000,000 | 6.34% | 7.04% |
| Yam Tak Cheung (Note 2) | Interest of controlled corporation | 1,600,000,000 | 6.34% | 7.04% |
| Tang Ching Ho | Beneficial owner | 2,000,000,000 | 7.92% | 8.80% |
| Zhang Xi (Note 3) | Beneficial owner | 1,592,826,000 | 6.31% | 7.01% |

Notes:

- (1) The percentages were calculated based on the Company's issued share capital of 25,242,927,432 Shares as at the Latest Practicable Date and on the assumptions that there is no other change in the issued share capital of the Company before the AGM and that none of the conversion rights attached to the convertible notes of the Company are exercised prior to the AGM.
- (2) Integrated Asset Management (Asia) Limited is a company wholly and beneficially owned by Mr. Yam Tak Cheung. Mr. Yam Tak Cheung was deemed to be interested in these 1,600,000,000 Shares.
- (3) Mr. Zhang Xi is the chairman and executive Director of the Company.

In the event that the Directors shall exercise in full the power to repurchase Shares in accordance with the Repurchase Mandate and assuming there is no other change in the issued share capital of the Company and no exercise of the conversion rights attached to the convertible notes of the Company before the AGM, the interest of the above substantial Shareholders would be increased to the approximate percentage as shown in the last column above.

The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases under the Repurchase Mandate. The Company will not repurchase shares to such extent as to result in the amount of shares held by the public being reduced to less than 25% of the total share capital of the Company.

APPENDIX II PARTICULARS OF DIRECTORS PROPOSED FOR RE-ELECTION

The biographical details of the Directors eligible for re-election at the AGM are set out below:

- (i) **Mr. Zhang Xi (“Mr. Zhang”)**, aged 41, is the Group’s chairman and a member of the remuneration committee of the Company and a director of certain subsidiaries of the Group. Mr. Zhang obtained a bachelor degree in economics from the University of Xiaman, People’s Republic of China (“PRC”) in 1990. He has extensive experience in private equity investments in the PRC. Mr. Zhang set up Great Time Holdings Limited in Hong Kong in 1999, the principal business of which includes investments in a mechanical electrical engineering company in Fuzhou, China, which is engaged in manufacturing of power machine equipment, electrical equipment, food processing equipment, the design and process of the relevant components and after-sale services and in a high technology company in Beijing, which is engaged in research, development and manufacturing of smart construction materials.

As at the Latest Practicable Date, Mr. Zhang was beneficially interested in 1,592,826,000 Shares and held 91,617,000 options of the Company which entitled Mr. Zhang to subscribe for the Shares at an exercise price of HK\$0.041 per Share during the period from 14 July 2008 to 13 July 2011.

As at the Latest Practicable Date and save as disclosed above, Mr. Zhang did not (a) hold any other position with the Company or other members of the Group; (b) have any interest or short position in any shares, underlying shares or debentures of the Company and its associated corporations which fall to be disclosed under Part XV of the SFO; and (c) have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. Pursuant to a service contract entered into between the Company and Mr. Zhang, he serves as an executive director for a term of three years from 31 December 2008, subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the Bye-laws. Mr. Zhang is entitled to receive an annual remuneration of HK\$600,000. His emoluments are determined with reference to his duties and responsibilities within the Group.

Save as disclosed above, Mr. Zhang did not hold any other directorships in any Hong Kong or overseas listed public companies in the last three years. He is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements under rule 13.51(2) of the Listing Rules.

- (ii) **Ms. Catherine Chen (“Ms. Chen”)**, aged 50, is the managing director of the Group and the executive Director and a director of certain subsidiaries of the Group. She has extensive experience in project investment, marketing research and the provision of consultancy services in relation to businesses of foreign enterprises in the PRC. She obtained a master of business administration (marketing) degree from The University of Liverpool in 2001.

APPENDIX II PARTICULARS OF DIRECTORS PROPOSED FOR RE-ELECTION

As at the Latest Practicable Date, Ms. Chen held 91,617,000 options of the Company which entitled Ms. Chen to subscribe for the Shares at an exercise price of HK\$0.041 per Share during the period from 14 July 2008 to 13 July 2011.

As at the Latest Practicable Date and save as disclosed above, Ms. Chen did not (a) hold any other position with the Company or other members of the Group; (b) have any interest or short position in any shares, underlying shares or debentures of the Company and its associated corporations which fall to be disclosed under Part XV of the SFO; and (c) have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. Pursuant to a service contract entered into between the Company and Ms. Chen, she serves as an executive director for a term of three years from 31 December 2008, subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the Bye-laws. Ms. Chen is entitled to receive an annual remuneration of HK\$600,000. Her emoluments are determined with reference to her duties and responsibilities within the Group.

Save as disclosed above, Ms. Chen did not hold any other directorships in any Hong Kong or overseas listed public companies in the last three years. She is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements under rule 13.51(2) of the Listing Rules.

- (iii) **Mr. Yeung Kwok Yu (“Mr. Yeung”)**, aged 58, is an executive Director and a director of certain subsidiaries of the Group. He had held management positions in trading companies which were based in the PRC and Hong Kong. He was also engaged as senior management in various listed companies in Hong Kong. Mr. Yeung has extensive experience in general trading, strategic investment planning and business development.

Mr. Yeung is an executive director of China Sci-Tech Holdings Limited (“China Sci-Tech”) which shares are listed on the main board of the Stock Exchange.

Mr. Yeung was bankrupted in 2004 and was discharged on 4 September 2008. He was the director of Win Gain Properties Limited which was incorporated in Hong Kong and principally engaged in property holding. On 2 March 2004, the winding up petition was filed against Win Gain Properties Limited and the amount involved was approximately HK\$21 million and it was wound up by an order of the court dated 9 August 2004. He was also the director of Wonson Investments Limited which was incorporated in Hong Kong and principally engaged in general trading. On 2 March 2004, the winding up petition was filed against Wonson Investments Limited and the amount involved was approximately US\$1.45 million and it was wound up by an order of the court dated 9 August 2004.

In or about February 2000, due to the failure by Wonson International Holdings Limited (which shares are listed on the main board of the Stock Exchange) to keep its shareholders and the Stock Exchange timely informed of a change in the

APPENDIX II PARTICULARS OF DIRECTORS PROPOSED FOR RE-ELECTION

use of proceeds relating to its initial public offering, Mr. Yeung was publicly censured by the Stock Exchange for the breach of his Declarations and Undertakings with regard to the Directors given by him to the Stock Exchange.

As at the Latest Practicable Date and save as disclosed above, Mr. Yeung did not (a) hold any other position with the Company or other members of the Group; (b) have any interest or short position in any shares, underlying shares or debentures of the Company and its associated corporations which fall to be disclosed under Part XV of the SFO; and (c) have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. There is no service contract and fixed term of service between Mr. Yeung and the Company but he is subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the Bye-laws. Mr. Yeung is not entitled to any director's fee for his appointment.

Save as disclosed above, Mr. Yeung did not hold any other directorships in any Hong Kong or overseas listed public companies in the last three years. He is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements under rule 13.51(2) of the Listing Rules.

- (iv) **Mr. Lee Sun Man (“Mr. Lee”)**, aged 58, is an executive Director and a director of certain subsidiaries of the Group. He graduated from the Law Department of Shenzhen University. He has experience in management in general trading in the PRC and property related business for more than 15 years.

Mr. Lee is an executive director of China Strategic Holdings Limited (“China Strategic”) which shares are listed on the main board of the Stock Exchange.

As at the Latest Practicable Date and save as disclosed above, Mr. Lee did not (a) hold any any other position with the Company or other members of the Group; (b) have any interest or short position in any shares, underlying shares or debentures of the Company and its associated corporations which fall to be disclosed under Part XV of the SFO; and (c) have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. There is no service contract and fixed term of service between Mr. Lee and the Company but he is subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the Bye-laws. Mr. Lee is not entitled to any director's fee for his appointment.

Save as disclosed above, Mr. Lee did not hold any other directorships in any Hong Kong or overseas listed public companies in the last three years. He is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements under rule 13.51(2) of the Listing Rules.

APPENDIX II PARTICULARS OF DIRECTORS PROPOSED FOR RE-ELECTION

- (v) **Mr. Kwan Kam Hung, Jimmy (“Mr. Kwan”)**, aged 48, is an executive Director and a director of certain subsidiaries of the Group. Mr. Kwan has been engaged as a senior manager of various listed companies in Hong Kong. He has over 15 years of experience in the field of finance and accounting and corporate management.

Mr. Kwan is currently an executive director of China Sci-Tech and G-Resources Group Limited (“G-Resources”). Shares of the two companies are listed on the main board of the Stock Exchange.

Mr. Kwan was the director of the following companies which were incorporated in Hong Kong and were wound up and the relevant details are as follows:

| | Name of the relevant company | Principal activity of the relevant company | The amount involved in winding-up | Date of filing of winding-up petition | Date of winding-up |
|----|---|--|-----------------------------------|---------------------------------------|--------------------|
| 1. | WIN GAIN PROPERTIES LIMITED 永盈物業有限公司 | Property holding | HK\$21 million | 2 March 2004 | 9 August 2004 |
| 2. | WONSON INVESTMENTS LIMITED 和成投資有限公司 | General trading | US\$1.45 million | 2 March 2004 | 9 August 2004 |

Mr. Kwan was the director of the following companies which were incorporated in Hong Kong and were deregistered and the relevant details are as follows:

| | Name of the relevant company | Principal activity of the relevant company | Date of deregistration |
|----|--|--|------------------------|
| 1. | BATE INVESTMENTS (HONG KONG) LIMITED 巴特投資(香港)有限公司 | Investment holding | 28 July 2000 |
| 2. | BONNIE ALUMINIUM INDUSTRY LIMITED 匯英鋁業有限公司 | Investment holding | 14 July 2000 |
| 3. | GOODSTONE DEVELOPMENT LIMITED 精石發展有限公司 | Investment holding | 14 July 2000 |
| 4. | NEW CENTURY NETWORK COMMUNICATION LIMITED 新紀元網絡通訊有限公司 | Investment holding | 3 September 2004 |
| 5. | SMARTRICH PETROLEUM LIMITED 匯發石油有限公司 | Investment holding | 23 June 2000 |
| 6. | SMARTRICH SHIPPING LIMITED 匯發海運有限公司 | Investment holding | 23 June 2000 |
| 7. | WONSON (ASIA) LIMITED 和成(亞洲)有限公司 | Investment holding | 27 October 2000 |

APPENDIX II PARTICULARS OF DIRECTORS PROPOSED FOR RE-ELECTION

| Name of the relevant company | Principal activity of the relevant company | Date of deregistration |
|---|--|------------------------|
| 8. WONSON (H.K.) PHARMACEUTICAL COMPANY LIMITED 香港和成藥廠有限公司 | General trading | 14 July 2000 |
| 9. YIELD HOPE FAR EAST LIMITED 英浩遠東有限公司 | Investment holding | 14 July 2000 |

In or about February 2000, due to the failure by Wonson International Holdings Limited (which shares are listed on the main board of the Stock Exchange) to keep its shareholders and the Stock Exchange timely informed of a change in the use of proceeds relating to its initial public offering, Mr. Kwan was publicly censured by the Stock Exchange for the breach of his Declarations and Undertakings with regard to the Directors given by him to the Stock Exchange.

As at the Latest Practicable Date and save as disclosed above, Mr. Kwan did not (a) hold any other position with the Company or other members of the Group; (b) have any interest or short position in any shares, underlying shares or debentures of the Company and its associated corporations which fall to be disclosed under Part XV of the SFO; and (c) have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. There is no service contract and fixed term of service between Mr. Kwan and the Company but he is subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the Bye-laws. Mr. Kwan is not entitled to any director's fee for his appointment.

Save as disclosed above, Mr. Kwan did not hold any other directorships in any Hong Kong or overseas listed public companies in the last three years. He is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements under rule 13.51(2) of the Listing Rules.

- (vi) **Mr. Wah Wang Kei, Jackie (“Mr. Wah”)**, aged 43, is an executive Director. Mr. Wah graduated from The University of Hong Kong in 1990. He is a practising solicitor in Hong Kong and was qualified as a solicitor in 1992. Mr. Wah was a partner of Vivien Chan and Company, a law firm in Hong Kong until 1997 and is a consultant of Messrs. Beiten Burkhardt, an international law firm.

Mr. Wah is currently an executive director of G-Resources, which shares are listed on the main board of the Stock Exchange.

Mr. Wah was a director of Star Digital Limited (“SDL”) until 2 September 1999, and SDL was ordered to be wound up by a winding up order of the High Court of Hong Kong on 3 April 2000.

APPENDIX II PARTICULARS OF DIRECTORS PROPOSED FOR RE-ELECTION

As at the Latest Practicable Date and save as disclosed above, Mr. Wah did not (a) hold any other position with the Company or other members of the Group; (b) have any interest or short position in the any shares, underlying shares or debentures of the Company and its associated corporations which fall to be disclosed under Part XV of the SFO; and (c) have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. There is no service contract and fixed term of service between Mr. Wah and the Company but he is subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the Bye-laws. Mr. Wah is not entitled to any director's fee for his appointment.

Save as disclosed above, Mr. Wah did not hold any other directorships in any Hong Kong or overseas listed public companies in the last three years. He is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements under rule 13.51(2) of the Listing Rules.

- (vii) **Mr. Yu Pan (“Mr. Yu”)**, aged 55, is an independent non-executive Director. He has over 20 years of experience in management positions of multinational trading companies in Hong Kong and the Mainland China.

Mr. Yu is currently an independent non-executive director of China Sci-Tech and was an independent non-executive director of G-Resources for the period from 31 January 2009 to 22 July 2009. Shares of such two companies are listed on the main board of the Stock Exchange.

As at the Latest Practicable Date and save as disclosed above, Mr. Yu did not (a) hold any other position with the Company or other members of the Group; (b) have any interest or short position in the any shares, underlying shares or debentures of the Company and its associated corporations which fall to be disclosed under Part XV of the SFO; and (c) have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. There is no service contract and fixed term of service between Mr. Yu and the Company but he is subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the Bye-laws. Mr. Yu is entitled to receive an annual remuneration of HK\$100,000. His emoluments are determined with reference to his duties and responsibilities within the Group and the prevailing market conditions.

Based on the confirmation of independence received from Mr. Yu, he is considered as independent pursuant to Rule 3.13 of the Listing Rules and therefore recommended to be re-elected at the AGM.

APPENDIX II PARTICULARS OF DIRECTORS PROPOSED FOR RE-ELECTION

Save as disclosed above, Mr. Yu did not hold any other directorships in any Hong Kong or overseas listed public companies in the last three years. He is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements under rule 13.51(2) of the Listing Rules.

- (viii) **Ms. Ma Yin Fan (“Ms. Ma”)**, aged 46, is an independent non-executive Director. She obtained a bachelor degree with honours in accountancy at Middlesex University in the United Kingdom. She also holds an MBA and Master in Professional Accounting degree from Heriot-Watt University in the United Kingdom and Hong Kong Polytechnic University respectively. Ms. Ma is a CPA (Practising) in Hong Kong and has been working in the auditing, accounting and taxation for more than 20 years. She is the principal of Messrs. Ma Yin Fan & Company CPAs. Ms. Ma is the fellow of the Hong Kong Institute of Certified Public Accountants, Taxation Institute of Hong Kong, Association of Chartered Certified Accountants, Hong Kong Institute of Chartered Secretaries and Institute of Chartered Secretaries and Administrators. She is also a member of the Institute of Chartered Accountant in the England and Wales.

Ms Ma is currently an independent non-executive director of China Strategic and G-Resources. Shares of such two companies are listed on the main board of the Stock Exchange.

As at the Latest Practicable Date and save as disclosed above, Ms. Ma did not (a) hold any other position with the Company or other members of the Group; (b) have any interest or short position in the any shares, underlying shares or debentures of the Company and its associated corporations which fall to be disclosed under Part XV of the SFO; and (c) have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. There is no service contract and fixed term of service between Ms. Ma and the Company but she is subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the Bye-laws. Ms. Ma is entitled to receive an annual remuneration of HK\$180,000. Her emoluments are determined with reference to her duties and responsibilities within the Group and the prevailing market conditions.

Based on the confirmation of independence received from Ms. Ma, she is considered as independent pursuant to Rule 3.13 of the Listing Rules and therefore recommended to be re-elected at the AGM.

Save as disclosed above, Ms. Ma did not hold any other directorships in any Hong Kong or overseas listed public companies in the last three years. She is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements under rule 13.51(2) of the Listing Rules.

APPENDIX II PARTICULARS OF DIRECTORS PROPOSED FOR RE-ELECTION

- (ix) **Mr. Leung Hoi Ying (“Mr. Leung”)**, aged 59, is an independent non-executive director. Mr. Leung graduated from Guangdong Foreign Trade School International in the PRC. He has over 30 years of experience in the trading and business development.

Mr. Leung is currently an independent non-executive director of China Strategic and G-Resources. Shares of such two companies are listed on the main board of the Stock Exchange.

As at the Latest Practicable Date and save as disclosed above, Mr. Leung did not (a) hold any other position with the Company or other members of the Group; (b) have any interest or short position in the any shares, underlying shares or debentures of the Company and its associated corporations which fall to be disclosed under Part XV of the SFO; and (c) have any relationship with any other Directors, senior management or substantial or controlling shareholders of the Company. There is no service contract and fixed term of service between Mr. Leung and the Company but he is subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the Bye-laws. Mr. Leung is entitled to receive an annual remuneration of HK\$100,000. His emoluments are determined with reference to his duties and responsibilities within the Group and the prevailing market conditions.

Based on the confirmation of independence received from Mr. Leung, he is considered as independent pursuant to Rule 3.13 of the Listing Rules and therefore recommended to be re-elected at the AGM.

Save as disclosed above, Mr. Leung did not hold any other directorships in any Hong Kong or overseas listed public companies in the last three years. He is not aware of any other matters that need to be brought to the attention of the holders of securities of the Company nor is there any information to be disclosed by the Company pursuant to any of the requirements under rule 13.51(2) of the Listing Rules.

NOTICE OF ANNUAL GENERAL MEETING



Fulbond Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 1041)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “AGM”) of Fulbond Holdings Limited (the “Company”) will be held at Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong at 11:00 a.m. on Tuesday, 8 June 2010 to transact the following purposes:

As Ordinary Business

1. To receive and consider the audited consolidated financial statements and the reports of the directors of the Company (individually, a “Director” and collectively, the “Directors”) and the auditors of the Company (the “Auditors”) for the year ended 31 December 2009;
2. To re-elect, each as a separate resolution, the following persons as Directors:
 - (i) Zhang Xi
 - (ii) Catherine Chen
 - (iii) Yeung Kwok Yu
 - (iv) Lee Sun Man
 - (v) Kwan Kam Hung, Jimmy
 - (vi) Wah Wang Kei, Jackie
 - (vii) Yu Pan
 - (viii) Ma Yin Fan
 - (ix) Leung Hoi Yingand to authorise the board of Directors (the “Board”) to fix their remuneration;
3. To re-appoint Messrs. Deloitte Touche Tohmatsu as Auditors and to authorise the Board to fix their remuneration;

NOTICE OF ANNUAL GENERAL MEETING

As Special Business

4. To consider and, if thought fit, to pass, with or without modification, the following resolution which will be proposed as ordinary resolution:

“THAT:

- (a) subject to paragraph (c) below of this Resolution, pursuant to the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares of US\$0.001 each in the share capital of the Company (the “Shares”) or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements and options (including bonds, warrants, debentures and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution shall be in addition to any other authorizations given to the Directors and shall authorise the Directors during the Relevant Period (as defined below) to make or grant offers, agreements and options (including bonds, warrants, debentures and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers at any time during or after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to:
 - (i) a Rights Issue (as defined in paragraph (f) of this Resolution);
 - (ii) an exercise of rights of subscription or conversion under terms of any warrants issued by the Company or any securities which are convertible into Shares;
 - (iii) an exercise of the subscription rights under any 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 or such other persons eligible to participate in any such scheme(s) or arrangement of Shares or rights to acquire Shares;

NOTICE OF ANNUAL GENERAL MEETING

- (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 of the Company (the “Bye-Laws”) or a specific authority granted by the Shareholders in general meeting,

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 shall be limited accordingly;

- (d) subject to the passing of each of the paragraphs (a), (b) and (c) of this Resolution, any prior approvals of the kind referred to in paragraphs (a), (b) and (c) of this Resolution which had been granted to the Directors and which are still in effect be and are hereby revoked;
- (e) for the purpose 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 or any applicable laws of Bermuda to be held; or
 - (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the Shareholders in general meeting; and
- (f) “Rights Issue” means an offer of Shares or other equity securities of the Company open for a period fixed by the Directors to the holders of Shares 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 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 applicable to the Company).”

- 5. To consider and, if thought fit, to pass, with or without modification, the following resolution which will be proposed as ordinary resolution:

“THAT:

- (a) subject to paragraph (b) below of this Resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase Shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the Shares may be listed and recognised for this purpose by the Securities

NOTICE OF ANNUAL GENERAL MEETING

and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and regulations of Hong Kong, Bermuda, the Bye-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;

- (b) the aggregate nominal amount of Shares to be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution during the Relevant Period (as defined below) 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;
- (c) any prior approvals of the kind referred to in paragraphs (a) and (b) of this Resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (d) for the purpose 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 or any applicable laws of Bermuda to be held; or
 - (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the Shareholders in general meeting.”
6. To consider and, if thought fit, to pass, with or without modification, the following resolution which will be proposed as ordinary resolution:

“**THAT** subject to the passing of Resolutions No. 4 and No. 5 set out in the notice convening this meeting, the general mandate granted to the Directors to allot, issue and deal with additional shares pursuant to the Resolution No. 4 as set out in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of shares in the capital of the Company repurchased by the Company under the authority granted pursuant to the Resolution No. 5 as set out in the notice

NOTICE OF ANNUAL GENERAL MEETING

convening this meeting, provided that such amount of shares so repurchased shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the said Resolution.”

By Order of the Board
Fulbond Holdings Limited
Zhang Xi
Chairman

Hong Kong, 28 April 2010

*Head office and principal place of
business in Hong Kong:*
Unit 2807, 28/F., The Center,
99 Queen’s Road Central,
Central, Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the AGM convened by the notice of AGM is entitled to appoint one proxy or more proxies (if the member holds two or more Shares) to attend and vote instead of him at the AGM. A proxy need not be a member of the Company.
2. To be valid, a form of proxy together with a 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 lodged with the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for the holding of the AGM.
3. In the case of joint holders of any Share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders are present at the meeting personally or by proxy, then one of the said persons so present whose name stands first on the register of members of the Company in respect of such Share shall alone be entitled to vote in respect thereof.
4. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM in person if you so wish. In the event that you attend the AGM, the form of proxy will be deemed to be revoked.
5. An explanatory statement containing further details regarding Resolution 5 above is set out in appendix I to the circular of which this notice of AGM forms part (the “Circular”).
6. Particulars of the retiring Directors are set out in appendix II to the Circular.
7. A form of proxy for use in connection with the AGM is published on the website of the Stock Exchange (www.hkex.com.hk) and the website of the Company (www.fulbond.com).