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

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美亞控股有限公司*
MAYER HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1116)

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

A notice convening the Annual General Meeting of Mayer Holdings Limited to be held at Room 501, 5th Floor, Aon China Building, 29 Queen's Road Central, Hong Kong on Friday, 19 June 2009 at 2:30 p.m. is set out on pages 11 to 14 of this circular.

A proxy form for use at the Annual General Meeting is enclosed with this circular. Whether or not you intend to attend the meeting in person, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the Company's share registrar, Computershare Hong Kong Investor Services Limited at 46th 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 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.

* For identification purposes only

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DEFINITIONS

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

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at Room 501, 5th Floor, Aon China Building, 29 Queen’s Road Central, Hong Kong on Friday, 19 June 2009 at 2:30 p.m.
“Articles of Association”	articles of association of the Company
“Board”	the board of Directors of the Company
“Company”	Mayer Holdings Limited
“Directors”	directors of the Company
“General Mandate”	the general mandate to issue Shares of the Company to be granted to the Directors at the Annual General Meeting
“Group”	the Company and its subsidiaries
“HK\$” and “HK cent(s)”	Hong Kong dollars and cent(s) respectively, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	21 April 2009, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended, supplemented or otherwise modified from time to time
“Macau”	the Macau Special Administrative Region of the PRC
“PRC”	the People’s Republic of China, which, for the purpose of this circular, excludes Hong Kong, Macau and Taiwan
“Repurchases Code”	Hong Kong Code on Share Repurchases
“Repurchase Mandate”	the general mandate to repurchase Shares of the Company to be granted to the Directors at the Annual General Meeting
“SFC”	the Securities and Futures Commission of Hong Kong

DEFINITIONS

“Shares”	share(s) of HK\$0.10 each in the share capital of the Company
“Shareholders”	shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Taiwan Mayer”	Mayer Steel Pipe Corporation, the ultimate controlling shareholder of the Company, a company incorporated in Taiwan, whose shares are listed on the Taiwan Stock Exchange Corporation
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers

LETTER FROM THE BOARD



美亞控股有限公司*
MAYER HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1116)

Executive Directors:

Mr. Hsiao Ming-chih (*Chairman*)
Mr. Lai Yueh-hsing
Mr. Cheng Dar-terng
Mr. Lo Haw
Mr. Chiang Jen-chin
Mr. Lu Wen-yi

Registered Office:

P.O. Box 309
Ugland House
Grand Cayman
KY1-1104
Cayman Islands
British West Indies

Non-executive Director:

Mr. Huang Chun-fa

*Head Office and Principal Place
of Business in Hong Kong:*

Room 501, 5/F Aon China Building
29 Queen's Road Central
Hong Kong

Independent Non-executive Directors:

Mr. Lin Sheng-bin
Mr. Huang Jui-hsiang
Mr. Alvin Chiu

30 April 2009

To the Shareholders

Dear Sir or Madam,

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

INTRODUCTION

The purpose of this circular is to provide you with the relevant information regarding the granting of the General Mandate and the Repurchase Mandate and the re-election of Directors, and to give you notice of AGM at which ordinary resolutions will be proposed to consider, and if thought fit, approve at the AGM, among other matters, the granting of the General Mandate and the Repurchase Mandate and the re-election of Directors.

* For identification purposes only

LETTER FROM THE BOARD

GENERAL MANDATES TO REPURCHASE AND ISSUE SHARES

On 6 June 2008, ordinary resolutions of the Shareholders of the Company were passed to grant to the Directors general unconditional mandates (i) to repurchase Shares of the Company on the Stock Exchange or on any other stock exchange on which the securities of the Company may be listed and which is recognized by the SFC and the Stock Exchange for this purpose, which does not exceed 10 per cent. of the aggregate nominal value of the share capital of the Company in issue on the date of passing the relevant resolution; and (ii) to allot, issue and otherwise deal with Shares of the Company up to the limit of 20 per cent. of the aggregate nominal value of the share capital of the Company in issue on the date of passing such resolution. No Shares have been repurchased pursuant to the repurchase mandate granted.

These general mandates will lapse at the conclusion of the forthcoming Annual General Meeting of the Company which will be held at Room 501, 5th Floor, Aon China Building, 29 Queen's Road Central, Hong Kong on Friday, 19 June 2009 at 2:30 p.m. At the AGM, ordinary resolutions will be proposed:

- (i) to grant the Repurchase Mandate to the Directors to enable them to repurchase Shares of the Company on the Stock Exchange or on any other exchange on which the Shares have been or may be listed and recognised for this purpose by the SFC and the Stock Exchange under the Repurchases Code, which does not exceed 10 per cent. of the aggregate nominal value of the issued share capital of the Company on the date of passing such resolution to grant the Repurchase Mandate;
- (ii) to grant the General Mandate to the Directors to enable them to allot, issue and otherwise deal with Shares of the Company up to the limit of 20 per cent. of the aggregate nominal value of the issued share capital of the Company on the date of passing such resolution to grant the General Mandate; and
- (iii) to increase the number of Shares to be allotted, issued and deal with under the General Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate.

As at the Latest Practicable Date, the authorised share capital of the Company was HK\$200,000,000 divided into 2,000,000,000 Shares, of which 576,000,000 Shares were in issue.

On the basis of 576,000,000 existing Shares in issues as at the Latest Practicable Date and no further Shares are issued or repurchased prior to AGM, the maximum number of Shares which may fall to be issued under this proposed Issued Mandate will be 115,200,000 Shares.

On the basis of 576,000,000 existing Shares in issue as at the Latest Practicable Date, the Directors would be authorised to repurchase up to 57,600,000 Shares which represent 10 per cent. of the 576,000,000 existing Shares in issue as at the Latest Practicable Date.

The Repurchase Mandate allows the Company to make repurchase only during the period from the date of the passing of the relevant resolution until the earliest of the conclusion of next annual general meeting of the Company, the date by which the next annual general meeting of the Company is required

LETTER FROM THE BOARD

by the Articles of Association, or any applicable law of the Cayman Islands to be held and the date upon which the Repurchase Mandate is revoked or varied by an ordinary resolution of shareholders of the Company in general meeting.

In accordance with the Listing Rules, the Company is required to send to the Shareholders an explanatory statement containing all information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution to renew the grant to the Directors of the Repurchase Mandate. Such explanatory statement is set out in the Appendix I to this circular.

RE-ELECTION OF DIRECTORS

In accordance with Article 112 of the Articles of Association of the Company, each of Mr. Lai Yueh-hsing, Mr. Lu Wen-yi and Mr. Huang Chun-fa would retire by rotation at the forthcoming Annual General Meeting and offer themselves for re-election to serve for another term. Details of Mr. Lai Yueh-hsing, Mr. Lu Wen-yi and Mr. Huang Chun-fa are set out in Appendix II to this circular.

ANNUAL GENERAL MEETING

A notice convening the AGM is set out on pages 11 to 14 of this circular, ordinary resolutions will be proposed to approve the General Mandate and the Repurchase Mandate.

A proxy form for use at the AGM is enclosed with this circular. Whether or not you intend to attend the AGM in person, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the Company's share registrar, Computershare Hong Kong Investor Services Limited at 46th 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 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.

According to rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Therefore, all the resolutions put to the vote at the Annual General Meeting will be taken by way of poll.

RECOMMENDATION

The Directors consider that the granting of the Repurchase Mandate and the General Mandate and the re-election of the Directors to be proposed at the AGM are in the best interest of the Company and the Shareholders. Accordingly, the Directors recommend that all Shareholders should vote in favour of the relevant resolutions to be proposed at the AGM. The Directors wish to state that they have no immediate plans to repurchase any existing Shares or to issue any new Shares pursuant to the relevant mandate.

Yours faithfully,
For and on behalf of
MAYER HOLDINGS LIMITED
HSIAO Ming-chih
Chairman

RESPONSIBILITY STATEMENT

This document, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, confirm that, to the best of their knowledge and belief:

1. the information contained in this document is accurate and complete in all material respects and not misleading;
2. there are no other matters the omission of which would make any statement in this document misleading; and
3. all opinions expressed in this document have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

The following is the explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed general mandate for repurchases of Shares to be passed by the Shareholders by an ordinary resolution at the Annual General Meeting.

(1) Reasons for Repurchases

The Directors believe that it is in the best interest of the Company and its shareholders for the Directors to have a general authority from shareholders to enable the Company to repurchase Shares in the market. Repurchases of Shares will only be made when the Directors believe that such a repurchase will benefit the Company and its shareholders. Such repurchases may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net value of the Company and its assets and/or its earnings per Share.

(2) Funding of Repurchases

Repurchases pursuant to the Repurchase Mandate would be financed entirely from the Company's available cash flow or working capital facilities. Any repurchases will only be funded out of funds of the Company legally available for the purposes in accordance with its memorandum of association and Articles of Association and the laws of the Cayman Islands.

The Company may not repurchase its own Shares 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.

(3) Impact of Repurchases

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in its latest published audited accounts for the year ended 31 December 2008) in the event that the proposed repurchases 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 an 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.

(4) Exercise of the Repurchase Mandate

As at the Latest Practicable Date, the authorised share capital of the Company was HK\$200,000,000 divided into 2,000,000,000 Shares, of which 576,000,000 Shares were in issue.

On the basis of 576,000,000 existing Shares in issue as at the Latest Practicable Date, the Directors would be authorised to repurchase up to 57,600,000 Shares which represent 10 per cent. of the 576,000,000 existing Shares in issue as at the Latest Practicable Date.

(5) Disclosure of Interest

Rule 10.6(2) of the Listing Rules prohibit a company from knowingly repurchasing its shares on the Stock Exchange from a connected person (as defined in the Listing Rules) and a connected person is prohibited from knowingly selling his/her/its shares to the company on the Stock Exchange.

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

As at the Latest Practicable Date, no connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have a present intention to sell Shares to the Company, or have undertaken not to do so, in the event that the Company is authorised to make repurchases of the Shares.

(6) Directors' Undertaking

The Directors have undertaken to the Stock Exchange that they will exercise the power of the Company to make purchases pursuant to the proposed resolution, if granted, in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the regulations set out in the memorandum and articles of association of the Company.

(7) Share Repurchase made by the Company

No repurchases of Shares have been made by the Company during the six months (whether on the Stock Exchange or otherwise) preceding the Latest Practicable Date.

(8) Takeovers Code Consequences

If as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase of the Shareholder's interest, 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, to the best of the knowledge and belief of the Directors, Taiwan Mayer held indirectly 300,000,000 Shares through Mayer Corporation Development International Limited, representing 52.08% of the issued share capital of the Company. In the event that the Directors exercised in full the power to repurchase Shares of the Company in accordance with the terms of the Repurchase Mandate, Taiwan Mayer's proportionate interest in the voting rights of the Company would be increased to approximately 57.87% and Taiwan Mayer will not be obliged to make a mandatory offer under Rule 26 of the Takeovers Code in this respect.

Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code as a consequence of any repurchase pursuant to the Repurchase Mandate.

(9) Share Prices

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

Shares	Highest (HK\$)	Lowest (HK\$)
2008		
May	0.88	0.60
June	0.84	0.69
July	0.72	0.67
August	0.73	0.64
September	0.67	0.49
October	0.70	0.39
November	0.55	0.20
December	0.55	0.55
2009		
January	0.68	0.51
February	0.68	0.56
March	0.56	0.52
April (up to Latest Practicable Date)	0.52	0.42

The following are the particulars of the director proposed to be re-elected and appointed at the AGM:

Mr. Lai Yueh-hsing (賴粵興), aged 51, is an executive director of the Company. Mr. Lai is responsible for the overall corporate strategy and planning of the Group. He holds a Bachelor degree in Corporate Management from Tamkang University. Save as disclosed above, Mr. Lai did not hold any directorship in other listed public companies in the last three years.

Mr. Lai has entered into a service agreement with the Company commencing from 24 May 2004 for an initial term of 1 year respectively and shall continue thereafter from year to year until terminated by either party with three month's notice in writing served on the other side. Under the service agreement, Mr. Lai is entitled to an annual fee of HK\$390,000 and a discretionary bonus as determined by the Board provided that the total amount of bonuses payable to all the executive and non-executive Directors for such year shall not exceed 5% of the audited consolidated profit after taxation and minority interests but before extraordinary items of the Group (if any) for the relevant year. The director's fee of Mr. Lai is determined by the Board with reference to market rates. For the year ended 31 December 2008, Mr. Lai received HK\$390,000 as director's fees. Save as disclosed above, Mr. Lai does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company nor is aware of any matters concerning the appointment of Mr. Lai and there is no other information to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules that need to be brought to the attention of the shareholders of the Company and the Stock Exchange. As at the Latest Practicable Date, he does not have any interests in the Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Lu Wen-yi (呂文義), aged 58, graduated and received from the National Chung Hsing University a Bachelor degree in Laws in 1973. Prior to his appointment as director of the Company, Mr. Lu has over 23 years of experience in real estate development and over 8 years of experience in biotechnology industry. He is currently a CEO of High Sierra Biotech LLC. and the general manager of 蘇州安佑科技有限公司. Save as disclosed above, Mr. Lu did not hold any directorship in other listed public companies in the last three years.

Mr. Lu has entered into a service agreement with the Company commencing from 1 July 2006 for an initial term of 1 year respectively and shall continue thereafter from year to year until terminated by either party with three month's notice in writing served on the other side. Under the service agreement, Mr. Lu is entitled to an annual fee of HK\$180,000 and a discretionary bonus as determined by the Board provided that the total amount of bonuses payable to all the executive and non-executive Directors for such year shall not exceed 5% of the audited consolidated profit after taxation and minority interests but before extraordinary items of the Group (if any) for the relevant year. The director's fee of Mr. Lu is determined by the Board with reference to market rates. For the year ended 31 December 2008, Mr. Lu received HK\$180,000 as director's fees. Save as disclosed above, Mr. Lu does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company nor is aware of any matters concerning the appointment of Mr. Lu and there is no other information to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules that need to be brought to the attention of the shareholders of the Company and the Stock Exchange. As at the Latest Practicable Date, he does not have any interests in the Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Huang Chun-fa (黃春發), aged 52, is a non-executive director of the Company. Mr. Huang is currently the chairman of Durban Development Company Limited, the chairman of Tze Shin International Company Limited and the chairman of Taiwan Mayer. Taiwan Mayer is the ultimate controlling shareholder of the Company and is a company incorporated in Taiwan, whose shares are listed on the Taiwan Stock Exchange Corporation. Tze Shin International Company Limited is a company incorporated in Taiwan, whose shares are listed on the Taiwan Stock Exchange Corporation. Save as disclosed above, Mr. Huang did not hold any directorship in other listed public companies in the last three years.

Mr. Huang is appointed for an initial term of 1 year commencing from 24 May 2004 and shall continue thereafter from year to year until terminated by either party with three month's notice in writing served on the other side. Mr. Huang is entitled to an annual fee of HK\$100,000 and a discretionary bonus as determined by the Board provided that the total amount of bonuses payable to all the executive and non-executive Directors for such year shall not exceed 5% of the audited consolidated profit after taxation and minority interests but before extraordinary items of the Group (if any) for the relevant year. The director's fee of Mr. Huang is determined by the Board with reference to market rates. For the year ended 31 December 2008, Mr. Huang received HK\$100,000 as director's fees. Save as disclosed above, Mr. Huang does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company nor is aware of any matters concerning the appointment of Mr. Huang and there is no other information to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules that need to be brought to the attention of the shareholders of the Company and the Stock Exchange. As at the Latest Practicable Date, he does not have any interests in the Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

NOTICE OF ANNUAL GENERAL MEETING



美亞控股有限公司*

MAYER HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1116)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “Annual General Meeting”) of Mayer Holdings Limited (the “Company”) will be held on Friday, 19 June 2009 at 2:30 p.m. at Room 501, 5th Floor, Aon China Building, 29 Queen’s Road Central, Hong Kong for the following purposes:

1. To receive and consider the audited financial statements of the Company for the year ended 31 December 2008 together with the reports of the directors of the Company (the “Directors”) and the auditors of the Company thereon.
2. To re-elect the retiring directors, Mr. Lai Yueh-hsing and Mr. Lu Wen-yi as executive director, Mr. Huang Chun-fa as non-executive director of the Company and to authorise the board of Directors to fix their remuneration.
3. To re-appoint CCIF CPA Limited as the auditors of the Company and to authorise the Directors to fix their remuneration.
4. To consider and, if thought fit, to pass the following resolutions as Ordinary Resolutions:
 - A. **“THAT:**
 - (a) subject to paragraph (c) of this resolution, and pursuant to the Rules Governing the Listing of Securities 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 in the share capital of the Company and to make or grant offers, agreements and options which 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 authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;

* For identification purposes only

NOTICE OF ANNUAL GENERAL MEETING

(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 below); or (ii) any issue of shares of the Company upon the exercise of existing warrants to subscribe for shares of the Company or the exercise of options granted under any share option scheme adopted by the Company; or (iii) any scrip dividend or similar arrangement providing for allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company in force from time to time, shall not exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution, and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

(d) for the purposes of this resolution:

“Relevant Period” means the period from the date of 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 articles of association of the Company, or any applicable law of the Cayman Islands to be held; and
- (iii) the date on which the authority given to the Directors by this resolution is revoked or varied by an ordinary resolution by shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares in the Company (“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 holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion 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 expense 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, any jurisdiction applicable to the Company, or any recognised regulatory body or any stock exchange applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

B. **“THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase its shares on the Stock Exchange or any other stock exchange on which the shares of the Company have been or may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Hong Kong Code on Share Repurchases for such purposes, and otherwise in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time or that of any other stock exchange, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors to procure the Company to repurchase its shares at such price as the Directors may at their discretion determine in accordance with all applicable laws and regulations;
- (c) the shares of the Company to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of passing this resolution, and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (d) for the purpose of this resolution, “Relevant Period” shall have the same meanings as ascribed to it under paragraph (d) of resolution numbered 4A of the notice convening this Annual General Meeting.”

- C. **“THAT** conditional upon the passing the resolutions numbered 4A and 4B as set out in the notice convening the Annual General Meeting, the aggregate nominal value of the share capital of the Company which are repurchased by the Company pursuant to and in accordance with resolution numbered 4B shall be added to the aggregate nominal value of the share capital of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with resolution numbered 4A.”

By order of the Board
HSIAO Ming-chih
Chairman

Hong Kong, 30 April 2009

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend and, in the event of a poll, vote instead of him. A proxy need not be a member of the Company.
2. To be valid, a form of proxy, together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof) must be deposited at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 46th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for the holding of the Annual General Meeting or any adjournment thereof.
3. Completion and return of the form of proxy will not preclude a member from attending and voting in person at the Annual General Meeting and in such event, the form of proxy shall be deemed to be revoked.
4. In relation to the proposed resolutions numbered 4(A) and 4(C) above, approval is being sought from the members for the grant to the Directors of a general mandate to authorise the allotment and issue of shares of the Company under the Rules Governing the Listing of Securities on the Stock Exchange. The Directors have no immediate plans to issue any new shares of the Company under such general mandate (if granted).
5. In relation to the proposed resolution numbered 4(B) above, the Directors wish to state that repurchases of shares of the Company will only be made when the Directors believe that such a repurchase will benefit the Company and its shareholders.
6. The register of members of the Company will be closed from 17 June 2009 to 19 June 2009, both days inclusive, during which period no transfer of shares of the Company can be registered. All transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at 46th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 16 June 2009.