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If you are in doubt about this circular, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitors, professional accountant or other professional adviser.

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

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Multifield

MULTIFIELD INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 898)

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS,
CONTINUOUS APPOINTMENT OF INDEPENDENT NON-EXECUTIVE
DIRECTOR WHO HAVE SERVED FOR MORE THAN NINE YEARS,
TERMINATION OF EXISTING SHARE OPTION SCHEME,
ADOPTION OF NEW SHARE OPTION SCHEME,
ADOPTION OF ORIENTAL NEW SHARE OPTION SCHEME
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the AGM to be held at 25/F., Pacific Link Tower, Southmark, 11 Yip Hing Street, Aberdeen, Hong Kong on Thursday, 30 May 2013 at 4:00 p.m. is set out on pages 31 to 34 of this circular.

Whether or not you are able to attend the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible to the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong 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 form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof should you so desire.

26 April 2013

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DEFINITIONS

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

“Adoption Date”	the date on which the New Share Option Scheme is adopted by an ordinary resolution of the Shareholders at the AGM
“AGM”	the annual general meeting of the Company to be convened and held at 25/F., Pacific Link Tower, Southmark, 11 Yip Hing Street, Aberdeen, Hong Kong on Thursday, 30 May 2013 at 4:00 p.m. and any adjournment thereof
“associate(s)”	has the meaning ascribed thereto in the Listing Rules
“Board”	the board of the Directors
“Business Day”	any day (excluding Saturday) banks are generally open in Hong Kong
“Buyback Mandate”	a mandate enabling the Company to repurchase the Shares
“Bye-law(s)”	the bye-laws of the Company
“Company”	Multifield International Holdings Limited, an exempted company incorporated in Bermuda with limited liability, the Shares are listed on the main board of the Stock Exchange
“connected person(s)”	has the meaning ascribed thereto in the Listing Rules
“controlling shareholder(s)”	has the meaning ascribed thereto in the Listing Rules
“Director(s)”	the director(s) of the Company
“Employee(s)”	any (full-time or part-time) employee(s), including, without limitation, any executive and non-executive director or proposed executive and non-executive director of the Group
“Existing Share Option Scheme”	the existing share option scheme of the Company adopted by the Shareholders on 27 June 2003
“General Mandate”	a mandate enabling the Directors to issue and allot new Shares
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China

DEFINITIONS

“Latest Practicable Date”	19 April 2013, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Share Option Scheme”	the new share option scheme which is proposed to be adopted by the Company at the AGM, a summary of the principal terms of which are set out in Appendix III of this circular
“Option(s)”	option(s) granted or to be granted to Participant(s) to subscribe for Share(s) under the Existing Share Option Scheme or, after its termination, under the New Share Option Scheme, as the case may be
“Oriental”	Oriental Explorer Holdings Limited, a subsidiary owned as to 61.21% by the Company and an exempted company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange
“Oriental Adoption Date”	the date on which the Oriental New Share Option Scheme is adopted by an ordinary resolution of the Oriental Shareholders at the Oriental AGM
“Oriental AGM”	the annual general meeting of Oriental to be convened and held at 25/F., Pacific Link Tower, Southmark, 11 Yip Hing Street, Aberdeen, Hong Kong on Thursday, 30 May 2013 at 3:30 p.m. and any adjournment thereof
“Oriental Board”	the board of directors of Oriental
“Oriental Director(s)”	the director(s) of Oriental
“Oriental Employee(s)”	any (full-time or part-time) employee(s), including, without limitation, any executive and non-executive director or proposed executive and non-executive director of the Oriental Group
“Oriental Existing Share Option Scheme”	the existing share option scheme of Oriental adopted by the Oriental Shareholders on 27 June 2003
“Oriental Group”	Oriental and its subsidiaries
“Oriental New Share Option Scheme”	the new share option scheme which is proposed to be adopted by Oriental at the Oriental AGM, a summary of the principal terms of which are set out in Appendix IV of this circular

DEFINITIONS

“Oriental Option(s)”	option(s) to subscribe for Oriental Shares granted pursuant to the Oriental New Share Option Scheme
“Oriental Participant”	any Oriental Employee, adviser, consultant, agent, contractor, client, customer or supplier of any member of the Oriental Group and “Oriental Participants” shall be construed accordingly
“Oriental Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of Oriental
“Oriental Shareholder(s)”	the holder(s) of the Oriental Share(s)
“Oriental Subsidiary(ies)”	a company/companies which is/are for the time being and from time to time a subsidiary/subsidiaries (within the meaning of section 2 of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) as modified from time to time) of Oriental
“Participant”	any Employee, adviser, consultant, agent, contractor, client, customer or supplier of any member of the Group and “Participants” shall be construed accordingly
“SFO”	the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholder(s)”	the holder(s) of the Share(s)
“Share(s)”	the ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	a company/companies which is/are for the time being and from time to time a subsidiary/subsidiaries (within the meaning of section 2 of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) as modified from time to time) of the Company
“substantial shareholder(s)”	has the meaning ascribed thereto in the Listing Rules
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent.

LETTER FROM THE BOARD



MULTIFIELD INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 898)

Executive Directors:

Mr. Lau Chi Yung, Kenneth (*Chairman*)

Mr. Lau Michael Kei Chi

(Vice-Chairman and Managing Director)

Registered Office:

Canon's Court

22 Victoria Street

Hamilton HM 12

Bermuda

Independent Non-executive Directors:

Mr. Lee Siu Man, Ervin

Mr. Wong Yim Sum

Mr. Lo Yick Wing

Mr. Tsui Ka Wah

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

8/F., Multifield House

54 Wong Chuk Hang Road

Hong Kong

26 April 2013

To the Shareholders

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS,
CONTINUOUS APPOINTMENT OF INDEPENDENT NON-EXECUTIVE
DIRECTOR WHO HAVE SERVED FOR MORE THAN NINE YEARS,
TERMINATION OF EXISTING SHARE OPTION SCHEME,
ADOPTION OF NEW SHARE OPTION SCHEME
AND
ADOPTION OF ORIENTAL NEW SHARE OPTION SCHEME**

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

On 26 March 2013, the Board announced the final results of the Company and its subsidiaries for the year ended 31 December 2012 and gave the Shareholders the notice of the AGM to be held on Thursday, 30 May 2013. Resolutions will be proposed at the AGM to seek, inter alia, Shareholders' approval for (i) the renewal of the General Mandate enabling the Directors to issue and allot new Shares up to 20% of the issued share capital of the Company, amounting to 836,074,218 Shares, as at the date of passing such resolution, on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of passing of such resolution at the AGM; (ii) the Buyback Mandate enabling the Company to repurchase its own shares and up to 10% of the issued share capital of the Company as at the date of passing of such resolution; and (iii) the grant of the General Mandate enabling the Directors to issue and allot Shares repurchased by the Company under the Buyback Mandate up to a maximum of 10% of the issued share capital of the Company as at the

LETTER FROM THE BOARD

date of passing of such resolution. This letter contains the explanatory statement in compliance with the Listing Rules and to give all the information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolutions to approve the purchase by the Company of its own shares.

One of the purposes of this circular is to give you the explanatory statement which is set out in the Appendix I to this circular containing the requisite information as required by the relevant provisions in the Listing Rules, which regulates the repurchase by companies with a primary listing on the Stock Exchange of their own shares on the Stock Exchange.

RE-ELECTION OF DIRECTORS AND CONTINUOUS APPOINTMENT OF MR. LEE SIU MAN, ERVIN

In accordance with the Bye-laws, the Directors, namely, Mr. Lee Siu Man, Ervin and Mr. Tsui Ka Wah will retire by rotation and, being eligible, will offer themselves for re-election at the forthcoming AGM.

Further pursuant to Appendix 14 to the Listing Rules, it is recommended that serving more than nine years could be relevant to the determination of a non-executive director's independence. If an independent non-executive director serves more than nine years, any further appointment of such independent non-executive director should be subject to a separate resolution to be approved by shareholders.

Mr. Lee Siu Man, Ervin has been appointed as independent non-executive Director for more than nine years. Nonetheless, the Company has received from Mr. Lee a confirmation of independence pursuant to Rule 3.13 of the Listing Rules and Mr. Lee has not engaged in any executive management of the Group. Taking into consideration of his independent scope of work in the past years, the Directors consider Mr. Lee to be independent under the Listing Rules despite the fact that he has served the Company for more than nine years.

In order to enable Shareholders to make an informed decision on whether to vote for or against the resolution to approve the re-election of Directors, details of Mr. Lee Siu Man, Ervin and Mr. Tsui Ka Wah are set out in the Appendix II to this circular.

ADOPTION OF THE NEW SHARE OPTION SCHEME

As the Existing Share Option Scheme will expire in June 2013, the Board proposes to adopt the New Share Option Scheme for the Company and terminate the Existing Share Option Scheme (without prejudice to the rights and benefits of and attached to all those option(s), if any, granted under the Existing Share Option Scheme which are outstanding) subject to the approval of the Shareholders.

The total issued share capital of the Company as at the Latest Practicable Date is HK\$41,803,710.92 divided into 4,180,371,092 Shares. Assuming that there is no change in the issued share capital between the period from the Latest Practicable Date to the date of adoption of the New Share Option Scheme, the number of Shares which may fall to be allotted and issued upon exercise in full of the New Share Option Scheme would be 418,037,109, representing approximately 10% of the Shares in issue as at the Latest Practicable Date, which is within the overall limit of 30% prescribed under the Listing Rules.

LETTER FROM THE BOARD

Existing Share Option Scheme

The Existing Share Option Scheme has been adopted by the Company on 27 June 2003 under which the Directors may at their discretion grant options to eligible Participants to subscribe for Shares in the Company subject to the terms and conditions stipulated in the Existing Share Option Scheme.

As at the Latest Practicable Date, no Option granted under the Existing Share Option Scheme were outstanding.

Termination of the Existing Share Option Scheme

Under the Existing Share Option Scheme, the Company may at any time by ordinary resolution in general meeting terminate the operation of the Existing Share Option Scheme. It is proposed that the Existing Share Option Scheme is to be terminated immediately upon adoption of the New Share Option Scheme subject to the approval of the Shareholders.

Upon termination of the Existing Share Option Scheme, no further options can be offered thereunder but the provisions of the Existing Share Option Scheme shall remain in all other respects in full force and effect in respect of any options granted prior to such termination but not yet exercised at the time of termination. The Directors confirm that prior to the AGM, they will not grant any options under the Existing Share Option Scheme.

New Share Option Scheme

The purpose of the New Share Option Scheme is to recognize and motivate the contribution of the Participants to the Group and to provide incentives and help the Company in retaining its existing Employees and recruiting additional Employees and to provide them with a direct economic interest in attaining the long-term business objectives of the Company.

The rules of the New Share Option Scheme provide that the Company may specify the Participants to whom Options shall be granted, the number of Shares subject to each Option and the date on which the Options shall be granted. The basis for determining the subscription price is also specified precisely in the rules of the New Share Option Scheme. The Board may also at its discretion include any terms, including, among other things, the minimum period for which an Option must be held and minimum performance targets that must be reached before it can be exercised. The Directors believe that the New Share Option Scheme will provide the Board with flexibility in determining (amongst other things) the vesting scales, applicable performance targets and other conditions to which the specific grant of options may be subject and thereby will place the Group in a better position to provide the appropriate incentives to Participants to contribute to the Company to attract human resources that are valuable to the Group.

Subject to the approval of the New Share Option Scheme by the Shareholders, a resolution will be proposed at the AGM for the Board to grant Options under the New Share Option Scheme and any other schemes for the subscription of not more than 10% of the entire issued share capital of the Company (excluding, for this purpose, options which have lapsed in accordance with the terms of any other share option scheme of the Group) as at the date of the passing of the relevant resolution.

LETTER FROM THE BOARD

The Directors consider that it is not appropriate to state the value of all Options that can be granted pursuant to the New Share Option Scheme as if they had been granted on the Latest Practicable Date as a number of variables which are crucial for the calculation of the Option value have not been determined. Such variables include but not limited to the exercise price, exercise period and lock-up period (if any). The Directors believe that any calculation of the value of the Options as at the Latest Practicable Date based on a number of speculative assumptions would not be meaningful and would be misleading to the Shareholders.

None of the Directors is trustee of the New Share Option Scheme or has any direct or indirect interest in the trustees.

With respect to the operation of the New Share Option Scheme, the Company will, where applicable, comply with the relevant requirements under Chapter 17 of the Listing Rules.

Conditions

The proposed adoption of the New Share Option Scheme is conditional upon:

- (a) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, any Shares falling to be issued upon exercise of the Options which may be granted under the New Share Option Scheme, being 10% of the Shares in issue on the Adoption Date; and
- (b) the passing of the necessary resolution by the Shareholders in general meeting to approve and adopt the New Share Option Scheme.

A summary of the principal terms of the New Share Option Scheme which is proposed to be approved and adopted by the Company at the AGM is set out in Appendix III to this circular on pages 14 to 21. A copy of the rules of the New Share Option Scheme is available for inspection at the principal place of business of the Company in Hong Kong at 8/F., Multifield House, 54 Wong Chuk Hang Road, Hong Kong during normal business hours from the date hereof up to and including the date of the AGM.

ADOPTION OF THE ORIENTAL NEW SHARE OPTION SCHEME

As required by Rule 17.01(4) of the Listing Rules, the Oriental New Share Option Scheme must be approved by the Shareholders in addition to the approval by the Oriental Shareholders at the Oriental AGM since Oriental is a subsidiary of the Company.

Oriental Existing Share Option Scheme

The Oriental Existing Share Option Scheme has been adopted by Oriental on 27 June 2003 and will expire on 27 June 2013. Under the Oriental Existing Share Option Scheme, the Oriental Directors may at their discretion grant options to eligible Oriental Participants to subscribe for the Oriental Shares subject to the terms and conditions stipulated in the Oriental Existing Share Option Scheme.

LETTER FROM THE BOARD

As at the Latest Practicable Date, no Oriental Option granted under the Oriental Existing Share Option Scheme were outstanding.

Termination of the Oriental Existing Share Option Scheme

Under the Oriental Existing Share Option Scheme, Oriental may at any time by ordinary resolution in general meeting terminate the operation of the Oriental Existing Share Option Scheme. The Oriental Board proposed that the Oriental Existing Share Option Scheme is to be terminated immediately upon adoption of the Oriental New Share Option Scheme subject to the approval of the Oriental Shareholders.

Upon termination of the Oriental Existing Share Option Scheme, no further options can be offered thereunder but the provisions of the Oriental Existing Share Option Scheme shall remain in all other respects in full force and effect in respect of any options granted prior to such termination but not yet exercised at the time of termination. The Oriental Directors confirm that prior to the Oriental AGM, they will not grant any options under the Oriental Existing Share Option Scheme.

Adoption of the Oriental New Share Option Scheme

To enable Oriental to recognize and motivate the contribution of the Oriental Participants to the Oriental Group and to provide incentives and help Oriental in retaining its existing Oriental Employees and recruiting additional Oriental Employees and to provide them with a direct economic interest in attaining the long-term business objectives of Oriental, the Oriental Board had proposed that the Oriental New Share Option Scheme be approved and adopted at the Oriental AGM. The Oriental Board may also at its discretion include any terms, including, among other things, the minimum period for which an Oriental Option must be held and minimum performance targets that must be reached before it can be exercised. The Directors believe that the Oriental New Share Option Scheme will provide the Oriental Board with flexibility in determining (amongst other things) the vesting scales, applicable performance targets and other conditions to which the specific grant of Oriental Options may be subject and thereby will place the Oriental Group in a better position to provide the appropriate incentives to Oriental Participants to contribute to Oriental to attract human resources that are valuable to the Oriental Group.

The rules of the Oriental New Share Option Scheme provide that Oriental may specify the Oriental Participants to whom Oriental Options shall be granted, the number of the Oriental Shares subject to each Oriental Option and the date on which the Oriental Options shall be granted. The basis for determining the subscription price is also specified precisely in the rules of the Oriental New Share Option Scheme.

As at the Latest Practicable Date, the issued share capital of Oriental is HK\$18,000,000 divided into 1,800,000,000 Oriental Shares. Assuming that there is no change in the issued share capital between the period from the Latest Practicable Date to the date of adoption of the Oriental New Share Option Scheme, the number of Oriental Shares issuable pursuant to the Oriental New Share Option Scheme on the date of its adoption will be 180,000,000 Oriental Shares.

LETTER FROM THE BOARD

Conditions precedent to the Oriental New Share Option Scheme

The Oriental New Share Option Scheme will take effect upon satisfaction of the following conditions:

- (a) the passing of the necessary resolution to approve and adopt the Oriental New Share Option Scheme by the Oriental Shareholders at the Oriental AGM;
- (b) the passing of the necessary resolution by the Shareholders at the AGM to approve and adopt the Oriental New Share Option Scheme; and
- (c) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, any Oriental Shares which may fall to be issued and allotted by Oriental pursuant to the exercise of the Oriental Options in accordance with the terms and conditions of the Oriental New Share Option Scheme.

Upon satisfaction of the above conditions, the Oriental Board will have the right to grant to the Oriental Participants Oriental Options to subscribe for Oriental Shares, which when aggregated with Oriental Shares to be granted under any other share option schemes (if any) of Oriental, representing up to 10% of the total number of Oriental Shares in issue as at the date of approval of the Oriental New Share Option Scheme, unless Oriental obtains a fresh approval from its shareholders to refresh the 10% limit. The maximum number of Oriental Shares which may be issued upon exercise of all outstanding Oriental Options granted and yet to be exercised under the Oriental New Share Option Scheme and any other share option schemes of Oriental (including the Oriental Existing Share Option Scheme) shall not exceed 30% of the issued share capital of Oriental from time to time.

Application will be made by Oriental to the Stock Exchange for the listing of, and permission to deal in, 180,000,000 Oriental Shares to be issued and allotted pursuant to the exercise of the Oriental Options granted under the Oriental New Share Option Scheme.

Once the Oriental New Share Option Scheme is adopted, any alterations to the terms and conditions thereof, which are of a material nature or any change to the terms of Oriental Options granted, must be approved by the Oriental Shareholders, except where the alterations take effect automatically pursuant to the terms originally provided in the Oriental New Share Option Scheme.

Values of the Oriental Options under the Oriental New Share Option Scheme

Since the Oriental New Share Option Scheme is yet to be approved by the Oriental Shareholders and the Company, the Oriental Directors consider that it is not appropriate to state the value of all Oriental Options that can be granted pursuant to the Oriental New Share Option Scheme as if they had been granted on the Latest Practicable Date as a number of variables which are crucial for the calculation of the Oriental Options value have not been determined. Such variables include but not limited to the exercise price, exercise period and lock-up period (if any). The Oriental Directors believe that any calculation of the value of the Oriental Options as at the Latest Practicable Date based on a number of speculative assumptions would not be meaningful and would be misleading to the Shareholders.

A summary of the principal terms of the Oriental New Share Option Scheme which is proposed to be approved and adopted by Oriental and the Company at the Oriental AGM and the AGM respectively is set out in Appendix IV to this circular on pages 22 to 30. A copy of the rules of the Oriental New

LETTER FROM THE BOARD

Share Option Scheme is available for inspection at the principal place of business of the Company in Hong Kong at 8/F., Multifield House, 54 Wong Chuk Hang Road, Hong Kong during normal business hours from the date hereof up to and including the date of the Oriental AGM.

VOTING BY POLL

As required under 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 AGM will be taken by way of poll.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions approving the New Share Option Scheme and the Oriental New Share Option Scheme.

RECOMMENDATION

The Directors consider that (i) the proposals in respect of the general mandates to issue and repurchase Shares, and extension of general mandate to issue and allot Shares repurchased, (ii) the re-election of the Directors, (iii) approve and confirm the continuous appointment of the independent non-executive director who has served the Company for more than nine years, (iv) the termination of the Existing Share Option Scheme and the adoption of the New Share Option Scheme and (v) the adoption of the Oriental New Share Option Scheme are in the interests of the Company and the Shareholders. We therefore recommend that the Shareholders should vote in favour of the relevant resolutions to be proposed at the AGM.

RESPONSIBILITY STATEMENT

This circular, for which the Directors of 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 enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material aspects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

MISCELLANEOUS

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

By Order of the Board
Multifield International Holdings Limited
Lau Chi Yung, Kenneth
Chairman

1. REASONS FOR REPURCHASES

The Directors have no present intention to repurchase any Share but believe that it is in the best interests of the Company and the Shareholders to have a general authority from the Shareholders to enable the Directors to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its assets or its 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.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 4,180,371,092 Shares.

Subject to the passing of the resolution no. 6 of notice of the AGM, the Company would be allowed under the Buyback Mandate to repurchase a maximum of 418,037,109 Shares (10% of the issued share capital as at the date of passing of such resolution) on the basis that no further Shares will be issued or repurchased prior to the date of the forthcoming AGM.

3. FUNDING OF REPURCHASES

Repurchases must be funded entirely from the Company's available cash flow or working capital facilities, which will be legally available for the purpose in accordance with the Bye-laws and the laws of Bermuda. The Company is empowered by its memorandum of association and bye-laws to purchase the Shares. The laws of Bermuda provides that the amount of capital repaid in connection with a share repurchase may only be paid out of either the capital paid up on the relevant shares, or the profits that would otherwise be available for distribution by way of dividend or the proceeds of a new issue of shares made for such purpose. The amount of premium payable on repurchase may only be paid out of either the profits that would otherwise be available for distribution by way of dividend or out of the share premium or contributed surplus accounts of the Company. Under the laws of Bermuda, the shares so repurchased will be treated as cancelled but the aggregate amount of authorised share capital will not be reduced so that the shares may be subsequently re-issued.

If the Buyback Mandate were exercised in full, there might be a material adverse effect on the working capital or gearing position of the Company (as compared with the position disclosed in the audited financial statements contained in the annual report of the Company for the year ended 31 December 2012). However, the Directors do not propose to exercise the Buyback Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

4. DIRECTORS' DEALINGS AND CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge and belief, having made all reasonable enquiries, any of their associates have notified the Company that they currently intend to sell shares to the Company or its subsidiaries in the event that the proposal is approved by the Shareholders.

No connected person has notified the Company that he/she currently intends to sell shares to the Company nor has he/she undertaken not to sell any of such shares held by him/her to the Company in the event that the Company is authorised to make repurchases of its own shares.

5. SHARE PRICES

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

	Per Share	
	Highest HK\$	Lowest HK\$
2012		
April	0.239	0.204
May	0.222	0.194
June	0.225	0.190
July	0.233	0.183
August	0.214	0.189
September	0.260	0.197
October	0.250	0.221
November	0.244	0.215
December	0.295	0.222
2013		
January	0.320	0.255
February	0.320	0.270
March	0.315	0.265
April (up to the Latest Practicable Date)	0.300	0.250

6. SHARE REPURCHASES MADE BY THE COMPANY

During the six months preceding the Latest Practicable Date, no Shares have been repurchased by the Company.

7. DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange that they will exercise the Buyback Mandate in accordance with the Listing Rules and the laws of Bermuda so far as the same may be applicable and in accordance with the regulations set out in the Bye-laws.

8. TAKEOVERS CODE CONSEQUENCES

If, as a result of a repurchase of securities, a substantial 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. Accordingly, a shareholder or group of shareholders acting in concert, could obtain or consolidate control of the Company or become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

At present, the substantial Shareholder, Power Resources Holdings Limited ("Power Resources"), representing 66.91% of the issued share capital of the Company. In the event that the Directors exercise in full the power to repurchase the shares, the percentage shareholding of Power Resources would be increased to approximately 74.34%. The Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any purchase to be made under the Buyback Mandate and have no intention to exercise the Buyback Mandate to such extent as to result in the number of shares which are in the hands of the public falling below 25% of the issued share capital of the Company.

Mr. LEE Siu Man, Ervin, aged 57, is a Registered Architect and Authorized Person in Hong Kong. He is a member of the Hong Kong Institute of Architects and the Royal Australian Institute of Architects, and the founder and currently the Managing Director of Fotton-ELA Architects Ltd. and Ervin & Lloyds Engineering Ltd. which provide comprehensive services including architecture, civil, structural and geotechnical engineering, town planning, estate surveying and construction in the building and development field.

Mr. Lee is also an independent non-executive director of Oriental Explorer Holdings Limited (Stock Code: 430), the subsidiary of the Company and a company whose shares are listed on the main board of the Stock Exchange.

There is no service contract entered into between the Company and Mr. Lee. Mr. Lee's appointment is subject to retirement by rotation and/or re-election at annual general meeting in accordance with the Bye-laws. His remuneration is HK\$72,000 per annum, which is determined by the Board with reference to his duties and responsibilities within the Company and the prevailing market conditions.

Mr. Lee, who has served the Board for more than nine years, confirmed that he has satisfied all factors set out in Rule 3.13 of the Listing Rules in assessing his independence. Save as disclosed above and in the circular of the Company to the Shareholder dated 26 April 2013 of which this Appendix forms part, Mr. Lee does not at present, and in the past three years did not, hold any directorship in any listed public company, does not have any interest in the Shares which is required to be disclosed under Part XV of the SFO or any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company and there is no information which is discloseable nor is/was Mr. Lee involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to (v) of the Listing Rules, and the Board is not aware of any other matters which need to be brought to the attention of equity holders of the Company.

Mr. TSUI Ka Wah, aged 60, has 28 years of banking experience with United States and local banks, and has held various management positions in corporate, retail and private banking. Until recently, he was the President of Great China Region for a bank of United States, overseeing operations in Taiwan, the People's Republic of China and Hong Kong. Mr. Tsui holds a Bachelor Degree and a Master Degree of Business Administration from the Chinese University of Hong Kong.

Mr. Tsui is also an independent non-executive director of Oriental Explorer Holdings Limited (Stock Code: 430), the subsidiary of the Company, and Southeast Asia Properties & Finance Limited (Stock Code: 252) respectively, whose shares are listed on the main board of the Stock Exchange.

There is no service contract entered into between the Company and Mr. Tsui. Mr. Tsui's appointment is subject to retirement by rotation and/or re-election at annual general meeting in accordance with the Bye-laws. His remuneration is HK\$72,000 per annum, which is determined by the Board with reference to his duties and responsibilities within the Company and the prevailing market conditions.

Save as disclosed above, Mr. Tsui does not at present, and in the past three years did not, hold any directorship in any listed public company, does not have any interest in the Shares which is required to be disclosed under Part XV of the SFO or any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company and there is no information which is discloseable nor is/was Mr. Tsui involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to (v) of the Listing Rules, and the Board is not aware of any other matters which need to be brought to the attention of equity holders of the Company.

This Appendix sets out further information of the New Share Option Scheme and also summarises the rules of the New Share Option Scheme but does not form part of nor was it intended to be, part of the New Share Option Scheme nor should it be taken as affecting the interpretation of the rules of the New Share Option Scheme:

(A) PURPOSE OF THE NEW SHARE OPTION SCHEME

The purpose of the New Share Option Scheme is to recognize and motivate the contribution of the Participants to the Group and to provide incentives and help the Company in retaining its existing Employees and recruiting additional Employees and to provide them with a direct economic interest in attaining the long-term business objectives of the Company.

(B) ADMINISTRATION OF THE NEW SHARE OPTION SCHEME

The New Share Option Scheme shall be subject to the administration of the Board whose decision (save as otherwise provided therein) shall, subject to compliance with the Listing Rules, be final and binding on all parties. The Board shall, subject to the provisions contained therein, have the right to (i) interpret and construe the provisions of the New Share Option Scheme, (ii) determine the persons to whom Options will be awarded and the number and the subscription price of Options awarded thereto, (iii) make such appropriate and equitable adjustments to the terms of Options granted as it deems necessary and (iv) make such other decisions or determinations as it shall deem appropriate in the administration of the New Share Option Scheme.

(C) GRANT AND ACCEPTANCE OF OPTIONS

On and subject to the terms of the New Share Option Scheme, the Board shall be entitled at any time and from time to time within 10 years after the Adoption Date to offer to grant to any Participant as the Board may in its absolute discretion select, and subject to such conditions (including but not limited to terms and conditions in relation to vesting, exercise or otherwise) as the Board may think fit provided that such conditions shall not be inconsistent with any other terms and conditions of the New Share Option Scheme, an Option to subscribe for such number of Shares as the Board may determine at the subscription price.

An offer of the grant of an Option shall be made to a Participant by letter in such form as the Board may from time to time determine requiring the Participant to undertake to hold the Option on the terms on which it is to be granted and to be bound by the provisions of the New Share Option Scheme and shall remain open for acceptance by the Participant concerned until 5:00 p.m. on the 5th Business Day following the offer date provided that no such offer shall be open for acceptance after the tenth anniversary of the Adoption Date or after the New Share Option Scheme has been terminated.

An Option shall be deemed to have been granted and accepted when the duplicate letter comprising acceptance of the Option duly signed by the grantee together with a remittance in favour of the Company of HK\$1.00 by way of consideration for the grant thereof is received by the Company. Such remittance shall in no circumstances be refundable.

To the extent the offer of the grant of an Option is not accepted by 5:00 p.m. on the 5th Business Day following the offer date, it will be deemed to have been irrevocably declined and lapsed automatically.

(D) EXERCISE OF OPTIONS AND PRICE OF SHARES

An Option may be exercised in whole or in part by the grantee (or, as the case may be, his legal personal representatives) giving notice in writing to the Company stating that the Option is thereby exercised and the number of Shares in respect of which it is exercised. Each such notice must be accompanied by a remittance for the full amount of the subscription price for the Shares in respect of which the notice is given. Within 28 days after receipt of the notice and the remittance, the Company shall allot the relevant Shares to the grantee (or his legal personal representatives) credited as fully paid and issue to the grantee (or his legal personal representatives) a share certificate in respect of the Shares so allotted.

The subscription price in respect of any particular Option shall be such price as determined by the Board in its absolute discretion at the time of the grant of the relevant Option (and shall be stated in the letter containing the offer of the grant of the Option) but in any case the subscription price shall not be less than the higher of:

- (i) the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet on the date of grant, which must be a trading day;
- (ii) the average closing price of the Shares as stated in the Stock Exchange's daily quotations sheets for the 5 trading days immediately preceding the date of grant; and
- (iii) the nominal value of a Share.

(E) MAXIMUM NUMBER OF SHARES AVAILABLE FOR ISSUE

The maximum number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the New Share Option Scheme and any other share option scheme shall not, in aggregate, exceed 30% of the total number of the issued Shares from time to time provided that:

- (i) the total number of Shares available for issue under Options which may be granted under the New Share Option Scheme and any other share option scheme must not, in aggregate, exceed 10% of the issued share capital of the Company as at the Adoption Date (the "Scheme Mandate Limit") unless approval of the shareholders of the Company to refresh the same has been obtained. Options lapsed in accordance with the terms of the New Share Option Scheme or any other share option schemes of the Company under which such options are counted, as the case may be, shall not be counted for the purpose of calculating whether the Scheme Mandate Limit has been exceeded;
- (ii) the Company may seek approval of its Shareholders in general meetings for refreshing the Scheme Mandate Limit provided that the Scheme Mandate Limit so refreshed must not exceed 10% of the Shares in issue as at the date of the refresh approval by the Shareholders. Upon any such approval, all Options granted under the New Share Option Scheme and any other share option schemes of the Company (including those outstanding, cancelled, lapsed in accordance with the New Share Option Scheme and any other share option schemes of the Company and exercised options) prior to the approval shall not be counted for the purpose of calculating the limit as refreshed. In seeking such approval, the Company shall send a circular to its Shareholders; and

- (iii) the Company may grant Options to Participant(s) beyond the Scheme Mandate Limit if the grant of such Options is specifically approved by the Shareholders in general meeting. In seeking such approval, a circular must be sent to the Shareholders containing a generic description of the specified Participants, the number and terms of Options to be granted, the purpose of granting Options to the specified Participants with an explanation as to how the terms of the Options serve such purpose.

(F) GRANT OF OPTIONS TO CONNECTED PERSON OR ANY OF THEIR ASSOCIATES

Any grant of Option to a connected person of the Company must be approved by the independent non-executive Directors (excluding any independent non-executive Director who is the grantee of the Option).

When a grant of Option is to a substantial shareholder of the Company or an independent non-executive Director or any of their respective associates and the proposed grant of Option, when aggregated will result in the Shares issued and to be issued upon exercise of all Options already granted and to be granted (including Options exercised, cancelled and outstanding) to such person(s) in the 12-month period up to and including the date of grant, representing in aggregate over 0.1% of the total Shares in issue for the time being and having an aggregate value in excess of HK\$5 million based on the closing price of the Shares at the date of each grant, then the proposed grant of Option must be subject to approval by Shareholders on a poll in a general meeting where all connected persons of the Company must abstain from voting in favour at such general meeting. A shareholders' circular must be prepared by the Company explaining the proposed grant of Option, disclosing the number and terms of the Options proposed to be granted and the recommendation from the independent non-executive Directors (excluding any independent non-executive Director who is the grantee of the Option) to the independent shareholders as to voting. The shareholders' approval as described above will also be required for any change in the terms of any Options granted to a substantial shareholder of the Company or an independent non-executive Director of the Company or any of their respective associates.

(G) MAXIMUM ENTITLEMENT OF EACH PARTICIPANT

No Participant shall be granted an Option if the total number of Shares issued and to be issued upon exercise of the Options granted and to be granted (including exercised, cancelled and outstanding Options) in any 12-month period up to and including the date of grant to such Participant would exceed 1% of the Shares for the time being in issue. Where any further grant of Options to a Participant would result in the securities issued and to be issued upon exercise of all Options granted and to be granted to such person (including exercised, cancelled and outstanding Options) in the 12-month period up to and including the date of such further grant representing an aggregate of over 1% of the Shares in issue, such further grant must be separately approved by the Shareholders with such Participant and his associates abstaining from voting. A circular must be sent to the Shareholders disclosing the identity of the Participant, the number and terms of the Options granted and to be granted and the other information required under the Listing Rules.

(H) TIME OF EXERCISE OF OPTIONS

Subject to the terms of the New Share Option Scheme, an Option may be exercised in whole or in part at any time during the period to be determined and identified by the Board to each grantee at the time of making an offer for the grant of an Option, but in any event no later than 10 years from the relevant offer date but subject to the early termination of the New Share Option Scheme (the "Option Period").

The Board may at its discretion include the minimum period under the New Share Option Scheme for which an Option must be held or the performance target which must be achieved before an Option can be exercised under the terms of the New Share Option Scheme.

(I) RESTRICTIONS ON THE TIME OF GRANT OF OPTIONS

No offer of Options shall be made after inside information has come to the knowledge of the Company until the Company has announced the information. In particular, during the period commencing one month immediately before the earlier of:

- (i) the date of the board meeting for approval of the Company's interim or annual result; and
- (ii) the deadline for the Company to announce its interim or annual results under the Listing Rules,

and ending on the date of the results announcement, no Option shall be granted. No Option may be granted during any period of delay in publishing a results announcement.

(J) RIGHTS ARE PERSONAL TO GRANTEEES

An Option shall be personal to the grantee and shall not be assignable and no grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interest in favour of any third party over or in relation to any Option.

(K) RIGHTS ON CESSATION OF EMPLOYMENT BY DISMISSAL

In the case the grantee is an Employee at the date of grant, the date on which the grantee ceases to be an Employee by reason of the termination of his employment on any one or more of the grounds that he has been guilty of misconduct, or has committed an act of bankruptcy or has become insolvent or has made any arrangement or composition with his creditors generally, or has been convicted of any criminal offence involving his integrity or honesty or (if so determined by the Board) on any other ground on which an employer would be entitled to terminate his employment at common law or pursuant to any applicable laws or under the grantee's service contract with the Company or the relevant subsidiary, the Options granted to him shall lapse automatically on the date of cessation of his or her employment.

(L) RIGHTS ON DEATH

In the event of the grantee ceasing to be an eligible person by reason of his/her death before exercising the Option in full, his/her personal representation(s) may exercise the Option (to the extent not already lapsed or exercised) in whole or in part within a period of 12 months following the date of death.

(M) RIGHTS ON CESSATION OF EMPLOYMENT FOR OTHER REASONS

In the event of the grantee ceasing to be an Employee for any reason other than his death or dismissal, the grantee may exercise the Option up to his entitlement at the date of cessation (to the extent which has become exercisable and not already exercised) upon the date of such cessation, which date shall be the last actual working day with the Company or the relevant subsidiary whether salary is paid in lieu of notice or not.

(N) RIGHTS ON A GENERAL OFFER

If a general offer (whether by takeover offer or scheme of arrangement or otherwise in like manner) is made to all the holders of Shares (or all such holders other than the offeror and/or any person controlled by the offeror and/or any person acting in association or concert with the offeror) and such offer becomes or is declared unconditional prior to the expiry of the Option, the grantee (or, as the case may be, his legal personal representatives) shall be entitled to exercise the Option in full (to the extent which has become exercisable and not already exercised) at any time within 14 days after the date on which the offer becomes or is declared unconditional.

(O) RIGHTS ON WINDING UP

In the event a notice is given by the Company to its members to convene a general meeting for the purposes of considering, and if thought fit, approving a resolution to voluntarily wind-up the Company, the Company shall on the same date as or soon after it despatches such notice to each member of the Company give notice thereof to all grantees and thereupon, each grantee shall be entitled to exercise all or any of his Options (to the extent which has become exercisable and not already exercised) at any time not later than two (2) Business Days prior to the proposed general meeting of the Company by giving notice in writing to the Company, accompanied by a remittance for the full amount of the aggregate subscription price for the Shares in respect of which the notice is given whereupon the Company shall as soon as possible, and in any event, no later than the Business Day immediately prior to the date of the proposed general meeting referred to above, allot the relevant Shares to the grantee credited as fully paid.

(P) RIGHTS ON RECONSTRUCTION, COMPROMISE OR ARRANGEMENT

If a compromise or arrangement between the Company and its members or creditors is proposed for the purposes of or in connection with a scheme for the reconstruction of the Company or its amalgamation with any other company or companies, the Company shall give notice thereof to all grantees on the same day as it despatches to each member or creditor of the Company a notice summoning the meeting to consider such a compromise or arrangement, and thereupon each grantee (or his/her personal representative(s)) shall be entitled to exercise all or any of his/her Options in

whole (or in part) (to the extent not already exercised) at any time no later than two (2) Business Days prior to the date of the meeting directed to be convened by the court for the purposes of considering such compromise or arrangement by notice in writing to the Company, accompanied by a remittance for the full amount of the aggregate subscription price for the Shares in respect of which the notice is given whereupon the Company shall as soon as practicable and, in any event no later than 3:00 p.m. on the Business Day immediately prior to the date of the proposed general meeting, allot and issue the relevant Shares to the grantee credited as fully paid. With effect from the date of such meeting, the rights of all grantees to exercise their respective Options shall forthwith be suspended. Upon such compromise or arrangement becoming effective, all Options shall, to the extent that they have not been exercised, lapse and determine.

(Q) CANCELLATION OF OPTIONS

Any cancellation of Options granted but not exercised shall be approved by the Shareholders in a general meeting, with grantees and their associates abstaining from voting. Any vote taken at the meeting to approve such cancellation shall be taken by poll. The cancelled Option shall be treated as if it were outstanding Option granted under the New Share Option Scheme for the purpose of calculating the aggregate number of Shares issued or issuable under the New Share Option Scheme. No option may be granted to a Participant in place of his or her cancelled Options unless there are available unissued Options (excluding the cancelled Options) with the Scheme Mandate Limit.

(R) EFFECT OF ALTERATIONS TO SHARE CAPITAL

In the event of any alterations in the capital structure of the Company (other than an issue of Shares as consideration in respect of a transaction to which the Company in a party) pursuant to a capitalization issue, rights issue, sub-division or consolidation of shares or reduction of capital whilst any Option remains exercisable, such corresponding alterations (if any) shall be made in:

- (i) the number of Shares subject to the Option so far as unexercised; and/or
- (ii) the subscription price,

as an independent financial adviser or the auditors shall certify in writing to the Board to be in their opinion fair and reasonable and in accordance with the requirements as set out in this paragraph (R), provided that any alteration shall be made on the basis that the proportion of the issued share capital of the Company to which a grantee is entitled after such alteration shall remain the same as that to which he was entitled before such alteration and that no such alteration shall be made the effect of which would be to enable any Share to be issued at less than its nominal value.

The costs of the independent financial advisor or the auditors shall be borne by the Company.

(S) RANKING OF SHARES

The Shares to be allotted upon the exercise of an Option shall rank pari passu in all respects with the fully paid Shares in issue on the date of allotment and accordingly will entitle the holders of Options to participate in all dividends or other distributions paid or made on or after the date of allotment other than any dividend or other distribution previously declared or recommended or resolved to be paid or made with respect to a record date which shall be before the date of allotment.

(T) DURATION OF THE NEW SHARE OPTION SCHEME

The New Share Option Scheme shall be valid and effective for a period of 10 years commencing on the Adoption Date, after which period no further Options will be granted but the provisions of the New Share Option Scheme shall remain in full force and effect in all other respects.

(U) ALTERATIONS TO THE TERMS OF THE NEW SHARE OPTION SCHEME

The New Share Option Scheme may be altered in any respect by resolution of the Board except that alterations of the provisions of the New Share Option Scheme relating to (i) matters set out in Rule 17.03 of the Listing Rules to the advantage of the Participants; (ii) any change to the authority of the Board in relation to any alteration to the terms of the New Share Option Scheme; (iii) the terms and conditions of the New Share Option Scheme which are of a material nature; or (iv) any change to the terms of Options granted (except where such alterations take effect automatically under the existing terms of the New Share Option Scheme) shall not be made except with the prior approval of the Shareholders, provided that no such alterations shall operate to affect adversely the terms of issue of any Option granted or agreed to be granted prior to such alterations except with the consent or sanction in writing of such majority of the grantees as would be required of Shareholders under the bye-laws for the time being of the Company for a variation of the rights attached to the Shares.

(V) CONDITIONS OF THE NEW SHARE OPTION SCHEME

The New Share Option Scheme is conditional upon:

- (i) the passing of the necessary resolutions by the Shareholders in general meeting to approve and adopt the New Share Option Scheme; and
- (ii) the Listing Committee of the Stock Exchange granting the approval for the listing of, and permission to deal in, the Shares falling to be issued upon exercise of the Options which may be granted under the New Share Option Scheme, being 10% of the Shares in issue on the Adoption Date.

(W) LAPSE OF OPTIONS

An Option shall lapse automatically (to the extent not already exercised) on the earliest of:

- (i) the expiry of the Option Period;
- (ii) the expiry of any of the periods referred in to paragraphs (L), (M), (N) and (O);

- (iii) subject to paragraph (O), the date of commencement of the winding-up of the Company;
- (iv) in the case the grantee is an Employee at the date of grant, the date on which the grantee ceases to be an Employee by reason of the termination of his employment on any one or more of the grounds that he has been guilty of misconduct, or has committed an act of bankruptcy or has become insolvent or has made any arrangement or composition with his creditors generally, or has been convicted of any criminal offence involving his integrity or honesty or (if so determined by the Board) on any other ground on which an employer would be entitled to terminate his employment at common law or pursuant to any applicable laws or under the grantee's service contract with the Company or the relevant subsidiary;
- (v) subject to the proposed compromise or arrangement becoming effective, the expiry of the period referred to in (P); and
- (vi) the date on which the grantee commits a breach of paragraph (J).

(X) TERMINATION

The Company may, by resolution in general meeting, at any time terminate the operation of the New Share Option Scheme and in such event no further Options will be offered but in all other respects the provisions of the New Share Option Scheme shall remain in force. All Options granted prior to such termination shall continue to be valid and exercisable in accordance with the New Share Option Scheme. Upon such termination, details of the Options granted, including Options exercised or outstanding and, if applicable, Options that become void and non-exercisable as a result of such termination must be disclosed in the circular to shareholders seeking approval of the first new share option scheme established after such termination.

(Y) MISCELLANEOUS

The terms of the New Share Option Scheme (and any other schemes adopted by the Company from time to time) shall be in accordance with the requirements as set out in Chapter 17 of the Listing Rules.

The Company will comply with the relevant statutory requirements and the Listing Rules from time to time in force on a continuing basis in respect of the New Share Option Scheme and any other schemes of the Company.

Any dispute arising in connection with the New Share Option Scheme (whether as to the number of Shares, the subject of an Option, the amount of the subscription price, or otherwise) shall be referred to the decision of the auditors who shall act as experts and not as arbitrators and whose decision shall be final and binding.

This Appendix sets out further information of the Oriental New Share Option Scheme and also summarises the rules of the Oriental New Share Option Scheme but does not form part of nor was it intended to be, part of the Oriental New Share Option Scheme nor should it be taken as affecting the interpretation of the rules of the Oriental New Share Option Scheme:

(A) PURPOSE OF THE ORIENTAL NEW SHARE OPTION SCHEME

The purpose of the Oriental New Share Option Scheme is to recognize and motivate the contribution of the Oriental Participants to the Oriental Group and to provide incentives and help Oriental in retaining its existing Oriental Employees and recruiting additional Oriental Employees and to provide them with a direct economic interest in attaining the long-term business objectives of Oriental.

(B) ADMINISTRATION OF THE ORIENTAL NEW SHARE OPTION SCHEME

The Oriental New Share Option Scheme shall be subject to the administration of the Oriental Board whose decision (save as otherwise provided therein) shall, subject to compliance with the Listing Rules, be final and binding on all parties. The Oriental Board shall, subject to the provisions contained therein, have the right to (i) interpret and construe the provisions of the Oriental New Share Option Scheme, (ii) determine the persons to whom Oriental Options will be awarded and the number and the subscription price of Oriental Options awarded thereto, (iii) make such appropriate and equitable adjustments to the terms of Oriental Options granted as it deems necessary and (iv) make such other decisions or determinations as it shall deem appropriate in the administration of the Oriental New Share Option Scheme.

(C) GRANT AND ACCEPTANCE OF ORIENTAL OPTIONS

On and subject to the terms of the Oriental New Share Option Scheme, the Oriental Board shall be entitled at any time and from time to time within 10 years after the Oriental Adoption Date to offer to grant to any Oriental Participant as the Oriental Board may in its absolute discretion select, and subject to such conditions (including but not limited to terms and conditions in relation to vesting, exercise or otherwise) as the Oriental Board may think fit provided that such conditions shall not be inconsistent with any other terms and conditions of the Oriental New Share Option Scheme, an Oriental Option to subscribe for such number of Oriental Shares as the Oriental Board may determine at the subscription price.

An offer of the grant of an Oriental Option shall be made to an Oriental Participant by letter in such form as the Oriental Board may from time to time determine requiring the Oriental Participant to undertake to hold the Oriental Option on the terms on which it is to be granted and to be bound by the provisions of the Oriental New Share Option Scheme and shall remain open for acceptance by the Oriental Participant concerned until 5:00 p.m. on the 5th Business Day following the offer date provided that no such offer shall be open for acceptance after the tenth anniversary of the Oriental Adoption Date or after the Oriental New Share Option Scheme has been terminated.

An Oriental Option shall be deemed to have been granted and accepted when the duplicate letter comprising acceptance of the Oriental Option duly signed by the grantee together with a remittance in favour of Oriental of HK\$1.00 by way of consideration for the grant thereof is received by Oriental. Such remittance shall in no circumstances be refundable.

To the extent the offer of the grant of an Oriental Option is not accepted by 5:00 p.m. on the 5th Business Day following the offer date, it will be deemed to have been irrevocably declined and lapsed automatically.

(D) EXERCISE OF ORIENTAL OPTIONS AND PRICE OF ORIENTAL SHARES

An Oriental Option may be exercised in whole or in part by the grantee (or, as the case may be, his legal personal representatives) giving notice in writing to Oriental stating that the Oriental Option is thereby exercised and the number of Oriental Shares in respect of which it is exercised. Each such notice must be accompanied by a remittance for the full amount of the subscription price for the Oriental Shares in respect of which the notice is given. Within 28 days after receipt of the notice and the remittance, Oriental shall allot the relevant Oriental Shares to the grantee (or his legal personal representatives) credited as fully paid and issue to the grantee (or his legal personal representatives) a share certificate in respect of the Oriental Shares so allotted.

The subscription price in respect of any particular Oriental Option shall be such price as determined by the Oriental Board in its absolute discretion at the time of the grant of the relevant Oriental Option (and shall be stated in the letter containing the offer of the grant of the Oriental Option) but in any case the subscription price shall not be less than the higher of:

- (i) the closing price of the Oriental Shares as stated in the Stock Exchange's daily quotations sheet on the date of grant, which must be a trading day;
- (ii) the average closing price of the Oriental Shares as stated in the Stock Exchange's daily quotations sheets for the 5 trading days immediately preceding the date of grant; and
- (iii) the nominal value of an Oriental Share.

(E) MAXIMUM NUMBER OF ORIENTAL SHARES AVAILABLE FOR ISSUE

The maximum number of Oriental Shares which may be issued upon exercise of all outstanding Oriental Options granted and yet to be exercised under the Oriental New Share Option Scheme and any other share option scheme shall not, in aggregate, exceed 30% of the total number of the issued Oriental Shares from time to time provided that:

- (i) the total number of Oriental Shares available for issue under Oriental Options which may be granted under the Oriental New Share Option Scheme and any other share option scheme must not, in aggregate, exceed 10% of the issued share capital of Oriental as at the Oriental Adoption Date (the "Oriental Scheme Mandate Limit") unless approval of the Oriental Shareholders to refresh the same has been obtained. Oriental Options lapsed in accordance with the terms of the Oriental New Share Option Scheme or any other share option schemes of Oriental under which such options of Oriental are counted, as the case may be, shall not be counted for the purpose of calculating whether the Oriental Scheme Mandate Limit has been exceeded;

- (ii) Oriental may seek approval of (aa) the Oriental Shareholders in general meetings of Oriental and (bb) the Shareholders in general meetings of the Company for refreshing the Oriental Scheme Mandate Limit provided that the Oriental Scheme Mandate Limit so refreshed must not exceed 10% of the Oriental Shares in issue as at the date of the refresh approval by the Oriental Shareholders and the Shareholders. Upon any such approval, all Oriental Options granted under the Oriental New Share Option Scheme and any other share option schemes of Oriental (including those outstanding, cancelled, lapsed in accordance with the Oriental New Share Option Scheme and any other share option schemes of Oriental and exercised options of Oriental) prior to the approval shall not be counted for the purpose of calculating the limit as refreshed. In seeking such approval, Oriental shall send a circular to the Oriental Shareholders; and
- (iii) Oriental may grant Oriental Options to Oriental Participant(s) beyond the Oriental Scheme Mandate Limit if the grant of such Oriental Options is specifically approved by the Oriental Shareholders in general meeting of Oriental and the Shareholder in general meeting of the Company. In seeking such approval, a circular must be sent to the Oriental Shareholders containing a generic description of the specified Oriental Participants, the number and terms of Oriental Options to be granted, the purpose of granting Oriental Options to the specified Oriental Participants with an explanation as to how the terms of the Oriental Options serve such purpose.

(F) GRANT OF ORIENTAL OPTIONS TO CONNECTED PERSON OR ANY OF THEIR ASSOCIATES

Any grant of Oriental Option to a connected person of Oriental must be approved by the independent non-executive directors of Oriental (excluding any independent non-executive director of Oriental who is the grantee of the Oriental Option).

When a grant of Oriental Option is to a substantial Oriental Shareholder or an independent non-executive director of Oriental or any of their respective associates and the proposed grant of Oriental Option, when aggregated will result in the Oriental Shares issued and to be issued upon exercise of all Oriental Options already granted and to be granted (including Oriental Options exercised, cancelled and outstanding) to such person(s) in the 12-month period up to and including the date of grant, representing in aggregate over 0.1% of the total Oriental Shares in issue for the time being and having an aggregate value in excess of HK\$5 million based on the closing price of the Oriental Shares at the date of each grant, then the proposed grant of Oriental Option must be subject to approval by Oriental Shareholders on a poll in a general meeting where all connected persons of Oriental must abstain from voting in favour at such general meeting. A shareholders' circular must be prepared by Oriental explaining the proposed grant of Oriental Option, disclosing the number and terms of the Oriental Options proposed to be granted and the recommendation from the independent non-executive directors of Oriental (excluding any independent non-executive director of Oriental who is the grantee of the Oriental Option) to the independent Oriental Shareholders as to voting. The shareholders' approval as described above will also be required for any change in the terms of any Oriental Options granted to a substantial Oriental Shareholder or an independent non-executive director of Oriental or any of their respective associates.

(G) MAXIMUM ENTITLEMENT OF EACH ORIENTAL PARTICIPANT

No Oriental Participant shall be granted an Oriental Option if the total number of Oriental Shares issued and to be issued upon exercise of the Oriental Options granted and to be granted (including exercised, cancelled and outstanding Oriental Options) in any 12-month period up to and including the date of grant to such Oriental Participant would exceed 1% of the Oriental Shares for the time being in issue. Where any further grant of Oriental Options to an Oriental Participant would result in the securities issued and to be issued upon exercise of all Oriental Options granted and to be granted to such person (including exercised, cancelled and outstanding Oriental Options) in the 12-month period up to and including the date of such further grant representing an aggregate of over 1% of the Oriental Shares in issue, such further grant must be separately approved by the Oriental Shareholders with such Oriental Participant and his associates abstaining from voting. A circular must be sent to the Oriental Shareholders disclosing the identity of the Oriental Participant, the number and terms of the Oriental Options granted and to be granted and the other information required under the Listing Rules.

(H) TIME OF EXERCISE OF ORIENTAL OPTIONS

Subject to the terms of the Oriental New Share Option Scheme, an Oriental Option may be exercised in whole or in part at any time during the period to be determined and identified by the Oriental Board to each grantee at the time of making an offer for the grant of an Oriental Option, but in any event no later than 10 years from the relevant offer date but subject to the early termination of the Oriental New Share Option Scheme (the “Oriental Option Period”).

The Oriental Board may at its discretion include the minimum period under the Oriental New Share Option Scheme for which an Oriental Option must be held or the performance target which must be achieved before an Oriental Option can be exercised under the terms of the Oriental New Share Option Scheme.

(I) RESTRICTIONS ON THE TIME OF GRANT OF ORIENTAL OPTIONS

No offer of Oriental Options shall be made after inside information has come to the knowledge of Oriental until Oriental has announced the information. In particular, during the period commencing one month immediately before the earlier of:

- (i) the date of the board meeting of Oriental for approval of Oriental’s interim or annual result; and
- (ii) the deadline for Oriental to announce its interim or annual results under the Listing Rules,

and ending on the date of the results announcement, no Oriental Option shall be granted. No Oriental Option may be granted during any period of delay in publishing a results announcement.

(J) RIGHTS ARE PERSONAL TO GRANTEES

An Oriental Option shall be personal to the grantee and shall not be assignable and no grantee shall in any way sell, transfer, charge, mortgage, encumber or create any interest in favour of any third party over or in relation to any Oriental Option.

(K) RIGHTS ON CESSATION OF EMPLOYMENT BY DISMISSAL

In the case the grantee is an Oriental Employee at the date of grant, the date on which the grantee ceases to be an Oriental Employee by reason of the termination of his employment on any one or more of the grounds that he has been guilty of misconduct, or has committed an act of bankruptcy or has become insolvent or has made any arrangement or composition with his creditors generally, or has been convicted of any criminal offence involving his integrity or honesty or (if so determined by the Oriental Board) on any other ground on which an employer would be entitled to terminate his employment at common law or pursuant to any applicable laws or under the grantee's service contract with Oriental or the relevant Oriental Subsidiary, the Oriental Options granted to him shall lapse automatically on the date of cessation of his or her employment.

(L) RIGHTS ON DEATH

In the event of the grantee ceasing to be an eligible person by reason of his/her death before exercising the Oriental Option in full, his/her personal representation(s) may exercise the Oriental Option (to the extent not already lapsed or exercised) in whole or in part within a period of 12 months following the date of death.

(M) RIGHTS ON CESSATION OF EMPLOYMENT FOR OTHER REASONS

In the event of the grantee ceasing to be an Oriental Employee for any reason other than his death or dismissal, the grantee may exercise the Oriental Option up to his entitlement at the date of cessation (to the extent which has become exercisable and not already exercised) upon the date of such cessation, which date shall be the last actual working day with Oriental or the relevant subsidiary whether salary is paid in lieu of notice or not.

(N) RIGHTS ON A GENERAL OFFER

If a general offer (whether by takeover offer or scheme of arrangement or otherwise in like manner) is made to all the holders of Oriental Shares (or all such holders other than the offeror and/or any person controlled by the offeror and/or any person acting in association or concert with the offeror) and such offer becomes or is declared unconditional prior to the expiry of the Oriental Option, the grantee (or, as the case may be, his legal personal representatives) shall be entitled to exercise the Oriental Option in full (to the extent which has become exercisable and not already exercised) at any time within 14 days after the date on which the offer becomes or is declared unconditional.

(O) RIGHTS ON WINDING UP

In the event a notice is given by Oriental to its members to convene a general meeting for the purposes of considering, and if thought fit, approving a resolution to voluntarily wind-up Oriental, Oriental shall on the same date as or soon after it despatches such notice to each member of Oriental give notice thereof to all grantees and thereupon, each grantee shall be entitled to exercise all or any of his Oriental Options (to the extent which has become exercisable and not already exercised) at any time not later than two (2) Business Days prior to the proposed general meeting of Oriental by giving notice in writing to Oriental, accompanied by a remittance for the full amount of the aggregate subscription price for the Oriental Shares in respect of which the notice is given whereupon Oriental

shall as soon as possible, and in any event, no later than the Business Day immediately prior to the date of the proposed general meeting referred to above, allot the relevant Oriental Shares to the grantee credited as fully paid.

(P) RIGHTS ON RECONSTRUCTION, COMPROMISE OR ARRANGEMENT

If a compromise or arrangement between Oriental and its members or creditors is proposed for the purposes of or in connection with a scheme for the reconstruction of Oriental or its amalgamation with any other company or companies, Oriental shall give notice thereof to all grantees on the same day as it despatches to each member or creditor of Oriental a notice summoning the meeting to consider such a compromise or arrangement, and thereupon each grantee (or his/her personal representative(s)) shall be entitled to exercise all or any of his/her Oriental Options in whole (or in part) (to the extent not already exercised) at any time no later than two (2) Business Days prior to the date of the meeting directed to be convened by the court for the purposes of considering such compromise or arrangement by notice in writing to Oriental, accompanied by a remittance for the full amount of the aggregate subscription price for the Oriental Shares in respect of which the notice is given whereupon Oriental shall as soon as practicable and, in any event no later than 3:00 p.m. on the Business Day immediately prior to the date of the proposed general meeting, allot and issue the relevant Oriental Shares to the grantee credited as fully paid. With effect from the date of such meeting, the rights of all grantees to exercise their respective Oriental Options shall forthwith be suspended. Upon such compromise or arrangement becoming effective, all Oriental Options shall, to the extent that they have not been exercised, lapse and determine.

(Q) CANCELLATION OF ORIENTAL OPTIONS

Any cancellation of Oriental Options granted but not exercised shall be approved by the Oriental Shareholders in a general meeting, with grantees and their associates abstaining from voting. Any vote taken at the meeting to approve such cancellation shall be taken by poll. The cancelled Oriental Option shall be treated as if it were outstanding Oriental Option granted under the Oriental New Share Option Scheme for the purpose of calculating the aggregate number of Oriental Shares issued or issuable under the Oriental New Share Option Scheme. No option of Oriental may be granted to an Oriental Participant in place of his or her cancelled Oriental Options unless there are available unissued Oriental Options (excluding the cancelled Oriental Options) with the Oriental Scheme Mandate Limit.

(R) EFFECT OF ALTERATIONS TO SHARE CAPITAL

In the event of any alterations in the capital structure of Oriental (other than an issue of Oriental Shares as consideration in respect of a transaction to which Oriental is a party) pursuant to a capitalization issue, rights issue, sub-division or consolidation of shares or reduction of capital whilst any Oriental Option remains exercisable, such corresponding alterations (if any) shall be made in:

- (i) the number of Oriental Shares subject to the Oriental Option so far as unexercised; and/
or
- (ii) the subscription price,

as an independent financial adviser or the auditors shall certify in writing to the Oriental Board to be in their opinion fair and reasonable and in accordance with the requirements as set out in this paragraph (R), provided that any alteration shall be made on the basis that the proportion of the issued share capital of Oriental to which a grantee is entitled after such alteration shall remain the same as that to which he was entitled before such alteration and that no such alteration shall be made the effect of which would be to enable any Oriental Share to be issued at less than its nominal value.

The costs of the independent financial adviser or the auditors shall be borne by Oriental.

(S) RANKING OF ORIENTAL SHARES

The Oriental Shares to be allotted upon the exercise of an Oriental Option shall rank pari passu in all respects with the fully paid Oriental Shares in issue on the date of allotment and accordingly will entitle the holders of Oriental Options to participate in all dividends or other distributions paid or made on or after the date of allotment other than any dividend or other distribution previously declared or recommended or resolved to be paid or made with respect to a record date which shall be before the date of allotment.

(T) DURATION OF THE ORIENTAL NEW SHARE OPTION SCHEME

The Oriental New Share Option Scheme shall be valid and effective for a period of 10 years commencing on the Oriental Adoption Date, after which period no further Oriental Options will be granted but the provisions of the Oriental New Share Option Scheme shall remain in full force and effect in all other respects.

(U) ALTERATIONS TO THE TERMS OF THE ORIENTAL NEW SHARE OPTION SCHEME

The Oriental New Share Option Scheme may be altered in any respect by resolution of the Oriental Board except that alterations of the provisions of the Oriental New Share Option Scheme relating to (i) matters set out in Rule 17.03 of the Listing Rules to the advantage of the Oriental Participants; (ii) any change to the authority of the Oriental Board in relation to any alteration to the terms of the Oriental New Share Option Scheme; (iii) the terms and conditions of the Oriental New Share Option Scheme which are of a material nature; or (iv) any change to the terms of Oriental Options granted (except where such alterations take effect automatically under the existing terms of the Oriental New Share Option Scheme) shall not be made except with the prior approval of the Oriental Shareholders, provided that no such alterations shall operate to affect adversely the terms of issue of any Oriental Option granted or agreed to be granted prior to such alterations except with the consent or sanction in writing of such majority of the grantees as would be required of Oriental Shareholders under the bye-laws for the time being of Oriental for a variation of the rights attached to the Oriental Shares.

(V) CONDITIONS OF THE ORIENTAL NEW SHARE OPTION SCHEME

The Oriental New Share Option Scheme is conditional upon:

- (i) the passing of the necessary resolutions by the Oriental Shareholders in general meeting to approve and adopt the Oriental New Share Option Scheme;
- (ii) the passing of the necessary resolutions by the Shareholders in general meeting to approve and adopt the Oriental New Share Option Scheme; and
- (iii) the Listing Committee of the Stock Exchange granting the approval for the listing of, and permission to deal in, the Oriental Shares falling to be issued upon exercise of the Oriental Options which may be granted under the Oriental New Share Option Scheme, being 10% of the Oriental Shares in issue on the Oriental Adoption Date.

(W) LAPSE OF ORIENTAL OPTIONS

An Oriental Option shall lapse automatically (to the extent not already exercised) on the earliest of:

- (i) the expiry of the Oriental Option Period;
- (ii) the expiry of any of the periods referred in to paragraphs (L), (M), (N) and (O);
- (iii) subject to paragraph (O), the date of commencement of the winding-up of Oriental;
- (iv) in the case the grantee is an Oriental Employee at the date of grant, the date on which the grantee ceases to be an Oriental Employee by reason of the termination of his employment on any one or more of the grounds that he has been guilty of misconduct, or has committed an act of bankruptcy or has become insolvent or has made any arrangement or composition with his creditors generally, or has been convicted of any criminal offence involving his integrity or honesty or (if so determined by the Oriental Board) on any other ground on which an employer would be entitled to terminate his employment at common law or pursuant to any applicable laws or under the grantee's service contract with Oriental or the relevant Oriental Subsidiary;
- (v) subject to the proposed compromise or arrangement becoming effective, the expiry of the period referred to in (P); and
- (vi) the date on which the grantee commits a breach of paragraph (J).

(X) TERMINATION

Oriental may, by resolution in general meeting, at any time terminate the operation of the Oriental New Share Option Scheme and in such event no further Oriental Options will be offered but in all other respects the provisions of the Oriental New Share Option Scheme shall remain in force. All Oriental Options granted prior to such termination shall continue to be valid and exercisable in accordance with the Oriental New Share Option Scheme. Upon such termination, details of the Oriental Options granted, including Oriental Options exercised or outstanding and, if applicable, Oriental Options that become void and non-exercisable as a result of such termination must be disclosed in the circular to Oriental Shareholders seeking approval of the first new share option scheme of Oriental established after such termination.

(Y) MISCELLANEOUS

The terms of the Oriental New Share Option Scheme (and any other schemes adopted by Oriental from time to time) shall be in accordance with the requirements as set out in Chapter 17 of the Listing Rules.

Oriental will comply with the relevant statutory requirements and the Listing Rules from time to time in force on a continuing basis in respect of the Oriental New Share Option Scheme and any other schemes of Oriental.

Any dispute arising in connection with the Oriental New Share Option Scheme (whether as to the number of Oriental Shares, the subject of an Oriental Option, the amount of the subscription price, or otherwise) shall be referred to the decision of the auditors who shall act as experts and not as arbitrators and whose decision shall be final and binding.

NOTICE OF THE AGM



MULTIFIELD INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 898)

NOTICE IS HEREBY GIVEN that the annual general meeting of Multifield International Holdings Limited (the “Company”) will be held at 25/F., Pacific Link Tower, Southmark, 11 Yip Hing Street, Aberdeen, Hong Kong on Thursday, 30 May 2013 at 4:00 p.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements and the reports of the directors and the auditors for the year ended 31 December 2012.
2. To declare a final dividend.
3.
 - (a) To re-elect, approve and confirm the continuous appointment of the retiring director Mr. Lee Siu Man, Ervin as an independent non-executive director who has served the Company for more than nine years as independent non-executive director;
 - (b) To re-elect Mr. Tsui Ka Wah as an independent non-executive director; and
 - (c) To authorise the board of directors to fix the remuneration of the directors.
4. To appoint auditors and authorise the board of directors to fix their remuneration.
5. To consider as special business, and if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (A) subject to paragraph (C) of this resolution, the exercise by the directors of the Company (the “Director(s)”) during the Relevant Period (as hereinafter defined) of all the power of the Company to allot, issue and deal with shares in the share capital of the Company and to make or grant offers, agreements and options which might require the exercise of such power 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 (as hereinafter defined) to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period (as hereinafter defined);
- (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

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than pursuant to (i) a Rights issue (as hereinafter defined), (ii) the exercise of the subscription rights attaching to any warrants of the Company, (iii) any option scheme or similar arrangement for the time being adopted for the grant or issue to officers or employees of the Company and/or any of its subsidiaries or other eligible persons of shares or rights to acquire shares in the share capital of the Company, or (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of the dividend on shares of the Company in accordance with the bye-laws of the Company, or (v) any offer, agreement or option made or granted prior to the date of passing this resolution, 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 passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held; and
- (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting; and

“Rights issue” means an offer of shares 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, or the requirements of, any recognised body or any stock exchange.”

6. To consider as special business, and if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT:

- (A) subject to paragraph (B) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the power of the Company to repurchase shares in the share capital of the Company and warrants, if any, issued by the Company be and is hereby generally and unconditionally approved;
- (B) the amount of the securities of the Company which the Company is authorised to repurchase pursuant to the approval in paragraph (A) of this resolution shall:

NOTICE OF THE AGM

- (i) in the case of shares, not exceed 10% of the aggregate nominal amount of the share capital in issue as at the date of the passing of this resolution; and
- (ii) in the case of warrants, if any, not exceed 10% of warrants outstanding as at the date of the passing of this resolution

and the authority pursuant to paragraph (A) of this resolution shall be limited accordingly; and

- (C) 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 of the Company or any applicable laws to be held; and
- (iii) the date on which the authority given under this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

7. To consider as special business, and if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon resolutions nos. 5 and 6 set out in the notice convening this meeting being duly passed, the general mandate granted to the Directors to exercise the power of the Company to allot and issue shares pursuant to resolution no. 5 set out in the notice convening this meeting be and is hereby extended by the addition to the aggregate nominal amount of the share capital which may be allotted or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to resolution no. 6 set out in the notice convening this meeting, provided that such an amount shall not exceed 10% of the nominal amount of the issued share capital of the Company as at the date of the passing of this resolution.”

8. To consider as special business, and if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** the existing share option scheme (the “Existing Share Option Scheme”) of the Company adopted on 27 June 2003 be and is hereby terminated and conditional upon The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) granting approval for the listing of, and permission to deal in, the shares of the Company (the “Share(s)”) falling to be issued and allotted pursuant to the new share option scheme (the “New Share Option Scheme”), the terms of which are set out in the document marked “A” which has

NOTICE OF THE AGM

been produced to this meeting and signed by the chairman of this meeting for the purpose of identification, the New Share Option Scheme be and is hereby approved and adopted and the Directors be and are hereby authorised to grant options and to allot, issue and deal with Shares pursuant to the exercise of any option granted thereunder and to take all such steps as they may consider necessary or expedient to implement the New Share Option Scheme.”

9. To consider as special business, and if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT** conditional upon the Stock Exchange granting approval for the listing of, and permission to deal in, the shares of Oriental Explorer Holdings Limited (“Oriental”) falling to be issued and allotted pursuant to the new share option scheme of Oriental (the “Oriental New Share Option Scheme”) and shareholders of Oriental approving the Oriental New Share Option Scheme at the annual general meeting of Oriental, the terms of which are set out in the document marked “B” which has been produced to this meeting and signed by the chairman of this meeting for the purpose of identification, the Oriental New Share Option Scheme be and is hereby approved and adopted and the directors of Oriental be and are hereby authorised to grant option(s) to subscribe for shares of Oriental granted pursuant to the Oriental New Share Option Scheme (the “Oriental Option(s)”) and to allot, issue and deal with shares of Oriental pursuant to the exercise of any Oriental Option granted thereunder and to take all such steps as they may consider necessary or expedient to implement the Oriental New Share Option Scheme.”

By Order of the Board
Multifield International Holdings Limited
Lau Chi Yung, Kenneth
Chairman

Hong Kong, 26 April 2013

Notes:

- (i) The register of members of the Company will be closed from 28 May 2013 to 30 May 2013, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the forthcoming annual general meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited at 26/F., Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 27 May 2013.
- (ii) The register of members of the Company will be closed from 5 June 2013 to 6 June 2013, both days inclusive, during which period no transfer of shares will be registered. In order to qualify for the proposed final dividend, all transfers accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited at 26/F., Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 4 June 2013.
- (iii) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and, on a poll, vote on his behalf. A proxy need not be a member of the Company.
- (iv) In order to be valid, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of the power of attorney or authority, must be lodged at the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited at 26/F., Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong not later than 48 hours before the time appointed for the holding of the meeting (or the adjourned meeting as the case may be).