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## **SA SA INTERNATIONAL HOLDINGS LIMITED**

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

**(Stock Code: 178)**

### **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Sa Sa International Holdings Limited (“Company”) will be held at McKinley Room, Pacific Place Conference Centre, Level 5, One Pacific Place, 88 Queensway, Hong Kong on Thursday, 27 August 2009 at 11:00 a.m. for the following purposes:

#### **As Ordinary Business:**

1. To receive and consider the audited consolidated financial statements and the reports of the directors and auditors for the year ended 31 March 2009.
2. To consider and declare a final dividend and a special dividend for the year ended 31 March 2009.
3. (1) To approve and re-elect the following retiring directors:–
  - (a) Mrs. Lee Look Ngan Kwan, Christina as a non-executive director;
  - (b) Ms. Tam Wai Chu, Maria as an independent non-executive director; and
  - (c) Ms. Ki Man Fung, Leonie as an independent non-executive director.
- (2) To authorise the board of directors (“Board”) to fix their remuneration.
4. To re-appoint auditors and to authorise the Board to fix their remuneration.

#### **As Special Business:**

5. To consider and, if thought fit, pass, with or without amendments, the following resolutions as ordinary resolutions of the Company:

## Ordinary Resolutions

(1) **“THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with unissued shares in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) and (b), otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) an issue of shares under any options granted under the share option schemes adopted by the Company; (iii) an issue of shares upon the exercise of subscription rights attached to the warrants which might be issued by the Company; (iv) an issue of shares in lieu of the whole or part of a dividend pursuant to any scrip dividend scheme or similar arrangement in accordance with the articles of association of the Company; and (v) any adjustment, after the date of grant or issue of any options, rights to subscribe or other securities referred to in (ii) and (iii) above, in the price at which shares in the Company shall be subscribed, and/or in the number of shares in the Company which shall be subscribed, on exercise of relevant rights under such options, warrants or other securities, such adjustment being made in accordance with, or as contemplated by, the terms of such options, rights to subscribe or other securities, shall not exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the time of passing this resolution; and
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the time of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the memorandum and articles of association of the Company or any applicable laws of Cayman Islands to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares on the register of members on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognised regulatory body or any stock exchange).”

(2) **“THAT:**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to purchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers of the Company to purchase such securities are subject to and in accordance with all applicable laws and/or requirement of the rules governing the listing of securities on the Stock Exchange or any other stock exchange from time to time, be and is hereby, generally and unconditionally approved;
- (b) the approval in paragraph (a) shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to purchase its shares at a price determined by the Directors;
- (c) the aggregate nominal amount of share capital of the Company purchased or agreed conditionally or unconditionally to be purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the time of passing this resolution; and
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the time of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the memorandum and articles of association of the Company or any applicable laws of Cayman Islands to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

- (3) **“THAT** conditional upon the passing of the ordinary resolutions numbered 5(1) and 5(2) in the notice convening this meeting, the aggregate nominal amount of the shares in the capital of the Company which are purchased by the Company pursuant to and in accordance with the said resolution numbered 5(2) shall be added to the aggregate

nominal amount of the share capital of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with the resolution numbered 5(1) set out in this notice of meeting.”

6. To consider and, if thought fit, pass, with or without amendments, the following resolutions as special resolutions of the Company:

### **Special Resolutions**

(1) **“THAT**

(I) the memorandum of association of the Company be amended:

- (a) By deleting the phrase “Companies Law (1995 Revision)” by substituting therefor with the phrase “Companies Law (2007 Revision)” for all references to the Companies Law in the memorandum of association of the Company;
- (b) By deleting the phrase “Section 6(4) of the Companies Law (1995 Revision)” in paragraph 4 of the memorandum of association of the Company by substituting therefor with the phrase “Section 7(4) of the Companies Law (2007 Revision)”;
- (c) By deleting the phrase “Section 192 of the Companies Law (1995 Revision)” in paragraph 7 of the memorandum of association of the Company by substituting therefor with the phrase “Section 193 of the Companies Law (2007 Revision)”;

(II) the articles of association of the Company be amended:

(a) Article 2

By adding the new entries in the following form to Article 2:

““business day” shall have the meaning ascribed thereto in the Listing Rules;”

““Corporate Communication” shall mean any document issued or to be issued by the Company for the information or action of holders of any of its securities, including but not limited to: (a) the directors’ report, its annual accounts together with a copy of the auditor’s report, where applicable, its summary financial report; (b) the interim report and, where applicable, its summary interim report; (c) a notice of meeting; (d) a listing document; (e) a circular; and (f) a proxy form, within the meaning ascribed thereto under the Listing Rules;”

““electronic means” includes sending or otherwise making available to the intended recipients of the communication in the electronic format;”

““Electronic Transactions Law” means the Electronic Transactions Law (2003 Revision) of the Cayman Islands and any amendment thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefor;”

““published on the Exchange’s website” shall mean published in English and Chinese on the Exchange’s website in accordance with the Listing Rules;”

“Section 8 of the Electronic Transactions Law shall not apply;”

- (b) By deleting the phrase “(1995 Revision)” by substituting therefor with the phrase “(2007 Revision)” in the definition of “the Companies Law/the Law” in Article 2;
- (c) By deleting the definition of “electronic” in Article 2 by substituting therefor with the following paragraphs:-

““electronic” shall have the meaning given to it in the Electronic Transactions Law;”

- (d) Article 6(a)

By deleting the following words “, and that any holder of the shares of the class present in person or by proxy may demand a poll” in Article 6(a).

- (e) Article 15(c)

By deleting Article 15(c) in its entirety and substituting therefor with the following:

“(c) The register may, on the Company giving at least 14 days' notice published on the Exchange's website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers, be closed at such times and for such periods as the Board may from time to time determine, either generally or in respect of any class of shares, provided that the register shall not be closed for more than 30 days in any year (or such longer period as the members may by ordinary resolution determine provided that such period shall not be extended beyond 60 days in any year). The Company shall, on demand, furnish any person seeking to inspect the register or part thereof which is closed by virtue of this Article with a certificate under the hand of the Secretary stating the period for which, and by whose authority, it is closed.”

- (f) Article 28

By deleting Article 28 in its entirety and substituting therefor with the following:

“In addition to the giving of notice in accordance with Article 26, notice of the person appointed to receive payment of every call and of the times and places appointed for payment may be given to the members affected by notice published on the Exchange's website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement published in the newspapers.”

- (g) Article 44

By deleting Article 44 in its entirety and substituting therefor with the following:

“The registration of transfers may, on the Company giving at least 14 days' notice by notice published on the Exchange's website, or, subject to the Listing Rules, by electronic communication in the manner in which notices may be served by the Company by electronic means as herein provided or by advertisement

published in the newspapers, be suspended and the register may, subject to the requirements in Article 15(c), be closed at such times for such periods as the Board may from time to time determine, provided always that such registration shall not be suspended or the register shall not be closed for more than 30 days in any year (or such longer period as the members may by ordinary resolution determine provided that such period shall not be extended beyond 60 days in any year).”

(h) Article 73(a)

By deleting the following words from Article 73(a):

“An annual general meeting and any extraordinary general meeting called for the passing of a special resolution shall be called by not less than 21 days’ notice in writing and any other extraordinary general meeting shall be called by not less than 14 days’ notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given,”

and substituting therefor with the following words:

“An annual general meeting (whether for the passing of a special resolution and/or an ordinary resolution) shall be called by not less than 20 business days’ notice or 21 days’ notice (whichever is longer) in writing and any extraordinary general meeting called for the passing of a special resolution shall be called by not less than 21 days’ notice in writing, and any other extraordinary general meeting shall be called by not less than 10 business days’ notice or 14 days’ notice (whichever is longer) in writing. Subject to the requirements of the Listing Rules, the notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given,”

(i) Article 73(c)

By deleting the words “, on a poll,” in the third line of Article 73(c).

(j) Article 80

By deleting Article 80 in its entirety and substituting therefor with the following:

“At any general meeting a resolution put to the vote at the meeting shall be decided on a poll.”

(k) Article 81

By deleting Article 81 in its entirety and substituting therefor with the following:

“A poll shall be taken in such manner (including the use of ballot or voting papers or tickets) as the Chairman directs.”

(l) Article 82

By deleting Article 82 in its entirety and substituting therefor with the following:

“Any poll on the election of a Chairman of a meeting or question of adjournment

shall be decided at the meeting and without adjournment.”

(m) Article 83

By deleting Article 83 in its entirety and substituting therefor with the following:

“In the case of an equality of votes, the Chairman of the meeting shall be entitled to a second or casting vote.”

(n) Article 84

By deleting “A” at the beginning and substituting therefor with “Subject to the Listing Rules, a” in Article 84.

(o) Article 85(a)

By deleting Article 85(a) in its entirety and substituting therefor with the following:

“Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting, every member who is present in person (or, in the case of a member being a corporation by its duly authorised representative) or by proxy shall have one vote for each share registered in his name in the register. A member entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way. For the avoidance of doubt, where more than one proxy is appointed by a recognised clearing house (or its nominee(s)), each proxy is under no obligation to cast all his votes in the same way.”

(p) Article 88

By deleting the following words “, whether on a show of hands or on a poll,” in the fourth and fifth lines of Article 88 and by deleting the following words “on a poll” in the last line of Article 88.

(q) Article 90

By deleting Article 90 in its entirety and substituting therefor with the following:

“Any member of the Company entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person (who must be an individual) as his proxy to attend and vote instead of him and a proxy so appointed shall have the same right as the member to speak at the meeting. Votes may be given either personally or by proxy. A proxy need not be a member of the Company. A member (whether or not a recognized clearing house) may appoint any number of proxies to attend in his stead at any one general meeting (or at any one class meeting).”

(r) Article 92

By deleting Article 92 in its entirety and substituting therefor with the following:

“The instrument appointing a proxy and (if required by the Board) the power of

attorney or other authority, if any, under which it is signed, or a certified copy of that power or authority, shall be deposited at the registered office of the Company or at such other place as is specified in the notice of the meeting or in the instrument of proxy issued by the Company not less than forty-eight hours before the time appointed for holding the meeting or adjourned meeting at which the person named in such instrument or, resolution, as the case may be proposes to vote, and in default the instrument of proxy or, resolution, as the case may be shall not be treated as valid. No instrument or power of attorney appointing an authorised representative shall be valid after the expiration of twelve months from the date named in it as the date of its execution. Delivery of any instrument appointing a proxy shall not preclude a member from attending and voting, and in such event, the instrument appointing a proxy shall be deemed to be revoked.”

(s) Article 94

By deleting Article 94 in its entirety and substituting therefor with the following:

“The instrument appointing a proxy to vote at a general meeting shall: (a) be deemed to confer authority to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit; and (b) unless the contrary is stated therein, be valid as well for any adjournment of the meeting as for the meeting to which it relates, provided that the meeting was originally held within twelve months from such date.”

(t) Article 96(b)

By deleting Article 96(b) in its entirety and substituting therefor with the following:

“If a recognised clearing house (or its nominee(s)) is a member of the Company, it may authorise such person or persons as it thinks fit to act as its representative(s) or proxy(ies) at any general meeting of the Company or at any general meeting of any class of members of the Company provided that, if more than one person is so authorised, the authorisation or proxy form shall specify the number and class of shares in respect of which each such person is so authorised. A person so authorised pursuant to this provision shall be deemed to have been duly authorised without the need for producing any documents of title, notarised authorisation and/or further evidence for substantiating the facts that it is duly authorised and will be entitled to exercise the same power on behalf of the recognised clearing house (or its nominee(s)) which he represents as that recognised clearing house (or its nominee(s)) could exercise if it were an individual member holding such number and class of shares specified in such authorisation or proxy form.”

(u) Article 99

By deleting Article 99 in its entirety and substituting therefor with the following :



“The Board shall have power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election, provided that any Director who so retires shall not be taken into account in determining the number of Directors who are to retire at such meeting by rotation pursuant to Article 116.”

(v) Article 119

By deleting Article 119 in its entirety and substituting therefor with the following:

“The Company may from time to time in general meeting by ordinary resolution increase or reduce the number of Directors but so that the number of Directors shall not be less than two. Subject to the provisions of these Articles and the Law, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors.”

(w) Article 142

By inserting the words "or such other proportions as the members may by ordinary resolution determine" immediately after the words "in the same proportion" in twelfth line of Article 142.

(x) Article 167(a)

By deleting Article 167(a) in its entirety and substituting therefor with the following:

“Except as otherwise provided in these Articles, any Corporate Communication may be served by the Company and any notices may be served by the Board on any member either personally or by sending it through the post in a prepaid letter addressed to such member at his registered address as appearing in the register or, to the extent permitted by the Listing Rules and all applicable laws and regulations, by electronic means by transmitting it to any electronic number or address or website supplied by the member to the Company or by placing it on the Company’s Website provided that the Company has obtained either (a) the member’s prior express positive confirmation in writing or (b) the member’s deemed consent, in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by such electronic means, or (in the case of notice) by advertisement published in the manner prescribed under the Listing Rules. In the case of joint holders of a share, all notices shall be given to that holder for the time being whose name stands first in the register and notice so given shall be sufficient notice to all the joint holders.”

(y) Article 168

By deleting Article 168 in its entirety and substituting therefor with the following:

“A member shall be entitled to have notice served on him at any address within Hong Kong. The Company shall give notice sufficient to enable members, whose registered addresses are in Hong Kong, to exercise their rights or comply with the terms of the notice. Any member who has not given an express positive confirmation in writing to the Company or is not deemed to have given an express confirmation in the manner specified in the Listing Rules to receive or otherwise have made available to him notices and documents to be given or issued to him by the Company by electronic means and whose registered address is outside Hong Kong may notify the Company in writing of an address in Hong Kong which for the purpose of service of notice shall be deemed to be his registered address. A member who has no registered address in Hong Kong shall be deemed to have received any notice which shall have been displayed at the transfer office and shall have remained there for a period of 24 hours and such notice shall be deemed to have been received by such member on the day following that on which it shall have been first so displayed, provided that, without prejudice to the other provisions of these Articles, nothing in this Article 168 shall be construed as prohibiting the Company from sending, or entitling the Company not to send, notices or other documents of the Company to any member whose registered address is outside Hong Kong.”

(z) Article 169

By adding the following at the end of Article 169:

“Any notice or document sent or made available by using electronic means as provided herein shall be deemed to have been served and delivered on the day following that on which it is successfully transmitted or at such later time as may be prescribed by the Listing Rules or any applicable laws or regulations.”

- (2) “**THAT** subject to the passing of special resolutions numbered 6(1) and 6(2) as set out in the notice convening this meeting, the memorandum and articles of association of the Company contained in the printed document, a copy of which has been produced to this meeting marked “A” and has been signed by the Chairman of this meeting for the purpose of identification, be and are hereby approved and adopted as the amended and restated memorandum and articles of association of the Company in substitution for the existing memorandum and articles of association of the Company.”

By Order of the Board  
**Ho Sze Nga, Maggie**  
*Company Secretary*

Hong Kong, 25 June 2009

Notes:

1. The register of members of the Company will be closed from 24 August 2009 to 27 August 2009, both dates inclusive, during which period no transfer of shares of the Company will be effected. All transfers accompanied by the relevant share certificates must be lodged with the Company's branch share and transfer office, Tricor Abacus Limited, at 26/F, Tesbury Centre, 28 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on 21 August 2009.
2. Any member of the Company entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person (who must be an individual) as his proxy to attend and vote instead of him. On a poll votes may be given either personally or by proxy. A proxy need not be a member of the Company. A member may appoint more than one proxy to attend in his stead.
3. The enclosed form of proxy and (if required by the Board) the power of attorney or other authority (if any), under which it is signed, or a notarially certified copy of such power or authority shall be delivered at the Company's branch share and transfer office, Tricor Abacus Limited, at 26/F, Tesbury Centre, 28 Queen's Road East, Hong Kong not less than forty-eight hours before the time appointed for holding the above meeting or adjourned meeting at which the person named in the enclosed form of proxy proposes to vote, or, in the case of a poll taken subsequently to the date of the above meeting or adjourned meeting, not less than forty-eight hours before the time appointed for the taking of the poll, and in default the enclosed form of proxy shall not be treated as valid provided always that the chairman of the meeting may at his discretion direct that an instrument of proxy shall be deemed to have been duly deposited upon receipt of telex or cable or facsimile confirmation from the appointor that the instrument of proxy duly signed is in the course of transmission to the Company. Delivery of any instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present being the most, or as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding.
5. The enclosed form of proxy must be signed by the appointor or of his attorney authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person duly authorised to sign the same.

As at the date of this announcement, the Board comprises the following directors:-

***Executive Directors:***

Dr. Kwok Siu Ming, Simon, *J.P. (Chairman and chief executive officer)*

Dr. Kwok Law Kwai Chun, Eleanor (*Vice-chairman*)

Mr. Look Guy (*Chief financial officer*)

***Non-executive Director:***

Mrs. Lee Look Ngan Kwan, Christina

***Independent Non-executive Directors:***

Professor Chan Yuk Shee, *PhD, J.P.*

Dr. Leung Kwok Fai, Thomas, *PhD, BBS, J.P.*

Ms. Tam Wai Chu, Maria, *GBS, J.P.*

Ms. Ki Man Fung, Leonie, *SBS, J.P.*