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If you are in doubt as to any aspect of this circular, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares of EYANG Holdings (Group) Co., Limited (the "Company"), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or the transfer was effected for transmission to the purchaser or the transferee.

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**EYANG**  
**EYANG HOLDINGS (GROUP) CO., LIMITED**  
**宇陽控股(集團)有限公司**  
*(incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 117)**

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

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A notice convening an annual general meeting of the Company to be held at Plaza I-III, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Monday, 1 June 2009 at 10:00 a.m. is set out on pages 13 to 17 of this circular. A form of proxy for use at the annual general meeting is also enclosed with this circular. Such form of proxy is also published on the website of The Stock Exchange of Hong Kong Limited at [www.hkex.com.hk](http://www.hkex.com.hk) and the Company's website at [www.szeyang.com](http://www.szeyang.com).

Whether or not you are able to attend the annual general meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Rooms 1806-1807, 18/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

30 April 2009

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Plaza I-III, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Monday, 1 June 2009 at 10:00 a.m., the notice of which is set out on pages 13 to 17 of this Circular
“Articles of Association”	the articles of association of the Company, and “Article” shall mean an article of the Articles of Association
“associate(s)”	has the meaning ascribed to this term under the Listing Rules
“Board”	the board of Directors
“Company”	EYANG Holdings (Group) Co., Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the main board of the Stock Exchange
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issuance Mandate”	the general mandate proposed to be granted to the Directors at the AGM to allot, issue and otherwise deal with additional Shares up to a maximum of 20% of the aggregate nominal share capital of the Company in issue at the date of the passing of such resolution
“Latest Practicable Date”	23 April 2009, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

## DEFINITIONS

“PRC”	the People’s Republic of China, which for the purpose of this circular shall exclude Hong Kong, Taiwan and Macau Special Administrative Region
“Repurchase Mandate”	the general mandate proposed to be granted to the Directors at the AGM to repurchase up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company at the date of passing such resolution
“SFO”	the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“%”	per cent.

# EYANG

## EYANG HOLDINGS (GROUP) CO., LIMITED

### 宇陽控股(集團)有限公司

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

**(Stock Code: 117)**

*Executive Directors:*

Mr. Chen Weirong (*Chairman*)

Ms. Shuang Mei

Mr. Liao Jie

*Non-executive Directors:*

Mr. Cheng Wusheng

Mr. Li Heqiu

Mr. Zhang Zhilin

Mr. Chen Hao

*Independent non-executive Directors:*

Mr. Pan Wei

Mr. Liu Huanbin

Mr. Chu Kin Wang, Peleus

*Registered office:*

Cricket Square

Hutchins Drive

PO Box 2681

Grand Cayman

KY1-1111

Cayman Islands

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

8th Floor

Tien Chu Commercial Building

173-174 Gloucester Road

Wanchai

Hong Kong

30 April 2009

*To the Shareholders*

Dear Sir or Madam

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

### INTRODUCTION

The purpose of this circular is to provide Shareholders with information regarding the resolutions to be proposed at the Annual General Meeting to approve, *inter alia*, (i) the re-election of Directors; (ii) the grant of the Issuance Mandate, Repurchase Mandate and an extension of the Issuance Mandate to issue Shares by the addition of the amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company.

## LETTER FROM THE BOARD

### RE-ELECTION OF DIRECTORS

According to Article 87(1), one-third of the Directors for the time being shall retire from office by rotation at every annual general meeting of the Company. A retiring Director shall be eligible for re-election. Mr. Chen Hao, Mr. Cheng Wusheng and Mr. Pan Wei shall retire from their offices as Directors by rotation at the forthcoming AGM. All the above retiring Directors, being eligible, will offer themselves for re-election.

Details of the Directors who are proposed to be re-elected at the AGM are set out in Appendix I to this circular.

### GENERAL MANDATES TO ISSUE SHARES AND REPURCHASE SHARES

At the annual general meeting of the Company held on 26th May, 2008, approval was given by the Shareholders for the granting of, *inter alia*, the general mandates to the Directors (i) to allot, issue and otherwise deal with the Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company; (ii) to repurchase the Shares not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company, and (iii) to extend the general mandate to issue the Shares by the addition of the amount representing the aggregate nominal amount of the share capital repurchased by the Company. These general mandates will expire upon the conclusion of the forthcoming AGM. In order to give the Company the flexibility to issue and repurchase Shares for the interests of the Shareholders, ordinary resolutions will be proposed at the AGM to grant to the Directors (i) the Issuance Mandate; (ii) the Repurchase Mandate; and (iii) an extension of the Issuance Mandate to issue the Shares by adding to it the number of Shares repurchased by the Company under the Repurchase Mandate, if granted. Details of the Issuance Mandate, Repurchase Mandate and the extension of the Issuance Mandate are set out in Ordinary Resolutions no. 4, 5 and 6 respectively in the notice of AGM on pages 13 to 17 of this circular.

The Directors have no immediate plans to issue any new Shares pursuant to the relevant mandates other than Shares which may fall to be issued under the share option scheme of the Company.

Subject to the passing of the resolution granting the proposed Issuance Mandate, the Company will be allowed to allot and issue up to a maximum of 81,100,000 Shares, being 20% of the issued share capital of the Company, based on the 405,500,000 Shares in issue as at the Latest Practicable Date assuming that there is no change in respect of the issued share capital of the Company after the Latest Practicable Date and up to the date of the AGM.

The Issuance Mandate, Repurchase Mandate and extension of the Issuance Mandate shall be effective until whichever is the earliest of (a) the conclusion of the next annual general meeting of the Company; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association, or any other applicable law of the Cayman Islands to be held; or (c) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors.

## LETTER FROM THE BOARD

An explanatory statement containing the particulars required by the Listing Rules to be sent to the Shareholders in connection with the proposed Repurchase Mandate is set out in Appendix II to this circular.

### AGM AND PROXY ARRANGEMENT

A notice convening the AGM is set out on pages 13 to 17 of this circular. Ordinary resolutions in respect of, *inter alia*, the re-election of retiring Directors, the grant of the Issuance Mandate, Repurchase Mandate and an extension of the Issuance Mandate will be proposed at the AGM.

Pursuant to the amendments to the Listing Rules, which came into force on 1 January 2009, all resolutions will be put to vote by way of poll at the AGM. An announcement on the poll vote results will be made by the Company after the Annual General Meeting pursuant to Rule 13.39(5) of the Listing Rules.

A proxy form for the AGM is enclosed with this circular. If you are not able to attend the AGM, you are requested to complete the proxy form in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investors Services Limited, at Room 1806-1807, 18/F, Hopwell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the proxy form shall not preclude you from attending and voting in person at the AGM or any adjourned meeting thereof should you so wish.

### RECOMMENDATION

The Directors consider that the proposed re-election of the retiring Directors, the proposed granting of the Issuance Mandate, Repurchase Mandate and the extension of the Issuance Mandate are each in the best interests of the Company and the Shareholders as a whole and accordingly, recommend all Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

### GENERAL

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

Yours faithfully  
For and on behalf of the Board  
**EYANG Holdings (Group) Co., Limited**  
**Chen Weirong**  
*Chairman*

**Mr. Chen Hao**

Mr. Chen Hao (陳浩), aged 44, is a Non-executive Director of the Company. Mr. Chen graduated from 華中理工大學 (Huazhong University of Science and Technology<sup>#</sup>, now known as 華中科技大學) with a bachelor's degree in computer science in 1989. He has over 16 years of experience in the information technology industry, especially in business management and operations, and information technology applications/services. Mr. Chen joined Legend Group in 1992. He was the founder and the general manager of Legend Advanced System Ltd.. During his tenure, he was responsible for strategic management and business implementation. Mr. Chen founded Legend Capital, a venture capital firm, in 2001, and has served as head of investment ever since. He is currently a director of the company. He is responsible for overall control and coordination of investment activities at Legend Capital. Mr. Chan is also a director of a number of information technology companies, including 文思創新軟件技術有限公司 (Worksoft Creative Software Tech., Ltd.<sup>#</sup>), Spreadtrust Communications, Inc. and 北京開拓天際信息技術有限公司 (Beijing Kaitone Information Technologies Co., Ltd.<sup>#</sup>). He was appointed as Non-executive Director in April 2007.

Mr. Chen has entered into a service agreement with the Company on 30 November 2007 for an initial fixed term of three years commencing from the date of the listing of Shares on the Stock Exchange and will continue thereafter until terminated by not less than three months notice in writing served by either party on the other, or in accordance with the terms of the service contract. However, his appointment is subject to normal retirement and re-election by the Shareholders pursuant to the Articles of Association. Mr. Chen will not receive any remuneration from the Company in his capacity as Non-executive Director.

Saved as disclosed above, Mr. Chen does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders. As at the Latest Practicable Date, Mr. Chen was not interested in Shares within the meaning of Part XV of SFO.

There is no information relating to Mr. Chen that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed above, there are no other matters concerning Mr. Chen that need to be brought to the attention of the Shareholders.

**Mr. Cheng Wusheng**

Mr. Cheng Wusheng (程吳生), aged 41, is a Non-executive Director of the Company. He was regional manager of Konka Group Company Limited and deputy general manager of 陝西康佳電子有限公司 (Shaanxi Konka Electronic Co., Ltd.<sup>#</sup>) from October 1990 to June

<sup>#</sup> *the English translations of Chinese names or words in this circular, where indicated, are included for information purpose only, and should not be regarded as the official English translation of such Chinese names or words.*



1996. Through these positions, he was responsible for sales and promotion of products. Mr. Cheng is currently director of 深圳市金邁新貿易有限公司 (Shenzhen Jinmaixin Trading Co., Ltd.<sup>#</sup>) and 深圳市南華亞星實業有限公司 (Shenzhen Nanhua Yaxing Industrial Co., Ltd.<sup>#</sup>), both of which are trading companies. Mr. Cheng was appointed as a Non-executive Director in April 2007.

Mr. Cheng has entered into a service agreement with the Company on 30 November 2007 for an initial fixed term of three years commencing from the date of the listing of Shares on the Stock Exchange and will continue thereafter until terminated by not less than three months notice in writing served by either party on the other, or in accordance with the terms of the service contract. However, his appointment is subject to normal retirement and re-election by the Shareholders pursuant to the Articles of Association. Mr. Cheng will not receive any remuneration from the Company in his capacity as Non-executive Director.

Saved as disclosed above, Mr. Cheng does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders. As at the Latest Practicable Date, Mr. Cheng has an interest in 16,160,000 Shares of the Company through his wholly-owned company WU SHENG Management Limited. Save as disclosed above, Mr. Cheng had no other interests in Shares within the meaning of Part XV of the SFO.

There is no information relating to Mr. Chen that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed above, there are no other matters concerning Mr. Chen that need to be brought to the attention of the Shareholders.

#### **Mr. Pan Wei**

Mr. Pan Wei (潘偉), aged 53, is an Independent Non-executive Director of the Company. Mr. Pan graduated from 北京鋼鐵學院 (Beijing Institute of Steel<sup>#</sup>, now known as 北京科技大學, University of Science and Technology Beijing<sup>#</sup>) with a bachelor's degree in physical chemistry in 1982. He obtained a master's degree in engineering and doctoral degree in engineering from Nagoya University in 1987 and 1990 respectively. He is currently a professor in the Department of Materials Science and Engineering, Tsinghua University. Mr. Pan specialises in research and educational projects, including thermal barrier materials, transparent ceramic materials and devices, nanomaterials and devices and other conductive materials. Mr. Pan was appointed as an Independent Non-executive Director in April 2007.

Mr. Pan has entered into a service agreement with the Company on 30 November 2007 for an initial fixed term of three years commencing from the date of the listing of Shares on the Stock Exchange and will continue thereafter until terminated by not less than three months notice in writing served by either party on the other, or in accordance with the terms of the service contract. However, his appointment is subject to normal

<sup>#</sup> *the English translations of Chinese names or words in this circular, where indicated, are included for information purpose only, and should not be regarded as the official English translation of such Chinese names or words.*

retirement and re-election by the Shareholders pursuant to the Articles of Association. Pursuant to the service agreement, Mr. Pan is entitled to receive a fixed director's fee of RMB84,000 per annum. The emoluments of Mr. Pan are determined by the Board with reference to his duties and responsibilities with the Company and the remuneration benchmark in the industry and the prevailing market conditions.

Saved as disclosed above, Mr. Pan does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders. As at the Latest Practicable Date, Mr. Pan was not interested in Shares within the meaning of Part XV of SFO.

There is no information relating to Mr. Pan that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules. Save as disclosed above, there are no other matters concerning Mr. Pan that need to be brought to the attention of the Shareholders.

*This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.*

## **1. REPURCHASE OF SHARES FROM CONNECTED PARTIES**

The Listing Rules prohibit a company from knowingly purchasing Shares on the Stock Exchange from a “connected person”, that is, a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective associates and a connected person is prohibited from knowingly selling his/her/its Shares to the Company.

No connected person of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is passed.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company comprised 405,500,000 fully paid Shares. Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are to be issued or repurchased by the Company prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 40,550,000 fully paid Shares.

## **3. REASONS FOR THE REPURCHASE**

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

## **4. FUNDING OF REPURCHASES**

Pursuant to the Repurchase Mandate, repurchases would be funded entirely from the Company’s available cash flow or working capital facilities which will be funds legally available under the Cayman Islands law and the memorandum and articles of association of the Company for such purpose.

An exercise of the Repurchase Mandate in full could have a material adverse impact on the working capital and gearing position of the Company compared with that as at 31 December 2008, being the date of its latest published audited consolidated accounts, in the event that the proposed repurchases were to be carried out in full at any time during the proposed repurchase period. The Directors do not, however, intend to make any repurchase in circumstances that would have a material adverse impact on the working capital or gearing position of the Company.

## 5. SHARE PRICES

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

Month	Share Prices	
	Highest (HK\$)	Lowest (HK\$)
<b>2008</b>		
April	1.00	0.85
May	0.98	0.85
June	0.95	0.80
July	0.90	0.80
August	0.82	0.72
September	0.76	0.31
October	0.60	0.30
November	0.42	0.17
December	0.50	0.25
<b>2009</b>		
January	0.50	0.25
February	0.69	0.20
March	0.70	0.21
April (up to the Latest Practicable Date)	0.58	0.20

## 6. EFFECTS OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory general offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, the following Shareholders are interested in more than 10% of the Shares then in issue:

<b>Name</b>	<b>Number of Shares</b>	<b>Percentage holding</b>
Everbright Management Limited ( <i>Note</i> )	262,020,000	64.62%
Eversharp Management Limited ( <i>Note</i> )	262,020,000	64.62%
EY Ocean Management Limited ( <i>Note</i> )	262,020,000	64.62%
EY Shine Management Limited ( <i>Note</i> )	262,020,000	64.62%
Chen Weirong ( <i>Note</i> )	262,020,000	64.62%

*Note:* Mr. Chen Weirong, an executive Director, legally owns the entire issued share capital of Eversharp Management Limited, which in turn legally owns 42.71% of the issued share capital of EY SHINE Management Limited ("EY Shine"). Mr. Chen Weirong also legally owns the entire issued share capital of Everbright Management Limited, which owns 36.01% of the issued share capital of EY Shine. EY Shine legally owns 60.31% of EY Ocean Management Limited ("EY Ocean"). For the purposes of Part XV of the SFO, Mr. Chen Weirong is therefore deemed to be interested in all the Shares held by EY Ocean.

In the event that the Directors exercise in full the power to repurchase Shares in accordance with the Repurchase Mandate, the total interests of the above Shareholders in the Shares would be increased to:

<b>Name</b>	<b>Percentage holding</b>
Everbright Management Limited	71.80%
Eversharp Management Limited	71.80%
EY Ocean Management Limited	71.80%
EY Shine Management Limited	71.80%
Chen Weirong	71.80%

Based on the current shareholding of the above Shareholders, an exercise of the Repurchase Mandate in full will not result in any of them becoming obliged to make a mandatory general offer under Rule 26 of the Takeovers Code.

Save as disclosed above, the Directors are not aware of any consequences which may arise under the Takeovers Code as a consequence of any purchase made under the Repurchase Mandate.

The Company will not repurchase Shares which would result in the amount of Shares held by the public being reduced to less than 25%.

**7. SHARES REPURCHASES MADE BY THE COMPANY**

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

**8. GENERAL**

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

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate in accordance with the Listing Rules and applicable laws of the Cayman Islands.

## NOTICE OF AGM

# EYANG

## EYANG HOLDINGS (GROUP) CO., LIMITED

### 宇陽控股(集團)有限公司

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

**(Stock Code: 117)**

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting of EYANG Holdings (Group) Co., Limited (the “Company”) will be held at Plaza I-III, Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong on Monday, 1 June 2009 at 10:00 a.m. to transact the following ordinary business:

1. to receive and consider the audited consolidated financial statements and reports of the directors (the “**Directors**”) and auditors of the Company for the year ended 31 December 2008;
2.
  - (a) to re-elect Mr. Chen Hao as Non-executive Director;
  - (b) to re-elect Mr. Cheng Wusheng as Non-executive Director;
  - (c) to re-elect Mr. Pan Wei as Independent Non-executive Director; and
  - (d) to authorise the board of Directors to fix the Directors’ remuneration;
3. to re-appoint Ernst & Young as Auditors of the Company and to authorise the board of Directors to fix their remuneration;

to consider, as ordinary business and, if thought fit, pass the following resolutions as ordinary resolutions:

4. “**THAT:**
  - (a) subject to paragraph (c) below, pursuant to the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with unissued Shares and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same 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 which might require the exercise of such powers after the end of the Relevant Period;

## NOTICE OF AGM

(c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise), issued or dealt with by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue; or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:

(aa) 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution; and

(bb) (if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company) the aggregate nominal amount of any share capital of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution),

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

(d) for the purposes of this resolution:

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

(i) the conclusion of the next annual general meeting of the Company;

(ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands (the “**Companies Law**”) or any other applicable law of the Cayman Islands to be held; and



## NOTICE OF AGM

- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligations under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

5. **“THAT:**

- (a) the exercise by the Directors during the Relevant Period of all powers of the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong (the “**Securities and Futures Commission**”) and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Law and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares which may be repurchased 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 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 purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;

## NOTICE OF AGM

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Law or any other applicable law of the Cayman Islands to be held; and
  - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors of the Company by this resolution.”
6. “**THAT** subject to the ordinary resolutions no. 4 and 5 above being duly passed, the unconditional general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with unissued Shares pursuant to resolution no. 4 above be and is hereby extended by the addition thereon of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company subsequent to the passing of this resolution, provided that such amount shall not exceed 10 per cent. of the aggregate nominal amount of the issued Shares on the date of the passing of resolution no. 5.”.

By order of the Board  
**EYANG Holdings (Group) Co., Limited**  
**Chen Weirong**  
*Chairman*

Hong Kong, 30 April 2009

*Registered office:*  
Cricket Square  
Hutchins Drive  
PO Box 2681  
Grand Cayman  
KY1-1111  
Cayman Islands

*Head office and principal place of  
business in Hong Kong:*  
8th Floor  
Tien Chu Commercial Building  
173-174 Gloucester Road  
Wanchai  
Hong Kong

*Notes:*

1. A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more proxy to attend and, subject to the provisions of the articles of association of the Company, vote in his stead. A proxy need not be a member of the Company.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the offices of the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Room 1806-1807, 18/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting.

## NOTICE OF AGM

3. The register of members of the Company will be closed from Wednesday, 27 May 2009 to Monday, 1 June 2009 (both days inclusive), during which period no transfer of shares in the Company was effected. In order to qualify for attending the annual general meeting, all transfers, accompanied by the relevant share certificates, have to be lodged with the Company's branch registrars in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Tuesday, 26 May 2009.
4. In relation to proposed resolutions no. 4 and 6 above, approval is being sought from the shareholders for the grant to the Directors of a general mandate to authorise the allotment and issue of shares under the Listing Rules. The Directors have no immediate plans to issue any Shares other than the Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme as may be approved by shareholders.
5. In relation to proposed resolution no. 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix II to this circular.
6. Pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, all the resolutions set out in this notice shall be decided by poll.