

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares or warrants in Crosby Capital Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

CROSBY

CROSBY CAPITAL LIMITED

(高誠資本有限公司)*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8088)

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES AND RE-ELECTION OF DIRECTORS

A notice convening the Annual General Meeting of Crosby Capital Limited to be held at 18th Floor, Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong at 10:00 a.m. on 7 May 2010 is enclosed with this circular. Whether or not you are able to attend the meeting, you are requested to complete the form of proxy accompanying this circular in accordance with the instructions printed on it and return it to the principal place of business of Crosby Capital Limited at 18th Floor, Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting should you so wish.

This circular, for which the directors of Crosby Capital Limited collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange for the purpose of giving information with regard to Crosby Capital Limited. The directors of Crosby Capital Limited, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this circular is accurate and complete in all material aspects and is not misleading; (ii) there are no other matters the omission of which would make any statement in this circular misleading; and (iii) all opinions expressed in this circular have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This circular will remain on the GEM website at www.hkgem.com on the "Latest Information" page for at least 7 days from the date of its posting.

CHARACTERISTICS OF GEM

GEM has been established as a market designed to accommodate companies to which a high investment risk may be attached. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. Furthermore, there may be risks arising out of the emerging nature of companies listed on GEM and business sectors or countries in which the companies operate. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

The principal means of information dissemination on GEM is publication on the internet website operated by the Stock Exchange. Listed companies are not generally required to issue paid announcements in gazetted newspapers. Accordingly, prospective investors should note that they need to have access to the GEM website at <http://www.hkgem.com> in order to obtain up to date information on GEM listed issuers.

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DEFINITIONS

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

“AIM”	The London Stock Exchange’s AIM
“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at 18th Floor, Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong at 10:00 a.m. on Friday, 7 May 2010
“Articles of Association”	The articles of association of the Company
“Associate”	in relation to any Director, Chief Executive, Substantial Shareholder or Management Shareholder, as defined in rule 1.01 of the GEM Listing Rules
“Board”	the Company’s Board of Directors
“CAM”	Crosby Asset Management Inc., a company incorporated in the Cayman Islands with limited liability whose shares are listed on AIM (Stock code: CSB LN) and an 86.45% owned subsidiary of the Company as at the Latest Practicable Date
“Company” or “Crosby”	Crosby Capital Limited (GEM stock code: 8088)
“Connected Person”	a Director, Chief Executive, Substantial Shareholder or Management Shareholder of the Company or an Associate of any of them as defined in rules 1.01 and 20.11 of the GEM Listing Rules
“Deferred Shares”	The non-voting convertible deferred shares of US\$0.01 each in the capital of the Company
“Directors”	the directors of the Company
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong Dollars, the lawful currency of the HKSAR

DEFINITIONS

“Hong Kong” or “HKSAR”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	23 March 2010, being the latest practicable date prior to the printing of this Circular for ascertaining certain information disclosed herein
“Ordinary Share(s)”	the existing ordinary share(s) of US\$0.01 each in the capital of the Company
“Repurchase Mandate”	the general mandate to be granted to the Directors to exercise the power of the Company to repurchase Shares of the Company up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company at the date of passing resolution no. 5 set out in the notice convening the Annual General Meeting
“Shareholder”	a holder of Shares
“Shares”	shares in the capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“US\$”	United States Dollars, the lawful currency of the United States of America
“%”	per cent

Note: Unless otherwise specified herein, amounts denominated in US\$ in this circular have been translated, for the purpose of illustration only, into Hong Kong dollar amounts using the rate of HK\$7.80 = US\$1.00. No representation is made that any amount in US\$ or HK\$ could have been or could be converted at the above rates or at any other rates at all.

CROSBY
CROSBY CAPITAL LIMITED
(高誠資本有限公司)*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8088)

Executive Director:

Ilyas Tariq Khan (*Chairman*)

Non-Executive Directors:

Ahmad S. Al-Khaled

Johnny Chan Kok Chung

Independent Non-Executive Directors:

Daniel Yen Tzu Chen

Peter McIntyre Koenig

Joseph Tong Tze Kay

Registered Office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman

KY1-1111

Cayman Islands

Principal Office:

18th Floor, Fairmont House,

8 Cotton Tree Drive, Central,

Hong Kong

*To the shareholders and the holders of share options
granted under the Company's employee share option
scheme adopted on 27 March 2002*

30 March 2010

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES
AND
RE-ELECTION OF DIRECTORS**

INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the Annual General Meeting to (a) grant to the Directors general mandates to issue and repurchase Shares of the Company; and (b) re-elect the retiring Directors.

* *For identification purpose only*

LETTER FROM THE CHAIRMAN

GENERAL MANDATES

At the annual general meeting of the Company on 7 May 2009, ordinary resolutions were passed by the then Shareholders giving general unconditional mandates to the Directors to:

- (i) allot, issue and deal with additional Shares not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing such resolution;
- (ii) repurchase Shares not exceeding 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing such resolution; and
- (iii) extend the general mandate as mentioned in paragraph (i) above by the amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the general mandate as mentioned in paragraph (ii) above.

The above general mandates will lapse at the conclusion of the Annual General Meeting. It is therefore proposed to seek your approval to renew these general mandates by way of ordinary resolutions at the Annual General Meeting.

The relevant resolutions are set out as resolutions nos. 4 to 6 in the notice of the Annual General Meeting. The general mandates, if refreshed in the Annual General Meeting, will be valid up to: (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 applicable law to be held; or (c) the revocation or variation of these resolutions by an ordinary resolution of the Shareholders in general meeting, whichever occurs first.

As at the Latest Practicable Date, the issued share capital of the Company comprised 330,597,984 Shares (including 29,250,000 Deferred Shares) of US\$0.01 each.

Subject to the passing of resolution no. 4 in relation to the general mandate to issue additional Shares and on the assumption that no further Shares will be issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the general mandate to issue a maximum of 66,119,596 Shares, representing 20% of issued share capital as at the Latest Practicable Date.

EXPLANATORY STATEMENT

The explanatory statement, required by the GEM Listing Rules to be sent to Shareholders in connection with the Repurchase Mandate, is set out in the Appendix to this circular. The explanatory statement contains all information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolution relating to the Repurchase Mandate at the Annual General Meeting.

LETTER FROM THE CHAIRMAN

RE-ELECTION OF DIRECTORS

In accordance with Article 87(1) of the Articles of Association, the Directors retiring by rotation at the Annual General Meeting are Messrs. Daniel Yen Tzu Chen and Peter McIntyre Koenig, who, being eligible, offer themselves for re-election. As required by the GEM Listing Rules, the biographical information of the aforementioned Directors proposed to be re-elected at the Annual General Meeting are set out below:

Daniel Yen Tzu Chen

Mr Daniel Yen, aged 54, joined the Board in December 2002. He currently serves on the board of Hudson Holding Pte Ltd., a property and investment holding company based in Singapore. He is also Managing Director and Founder of P.T. Universal Sejati, an Indonesian trading company that deals in commodity metals, chemicals, machinery and mining products.

Mr Yen has an accounting and business background and has over 20 years experience throughout the Southeast Asian region particularly in Indonesia and Singapore.

As at the Latest Practicable Date, Mr. Yen was interested in 200,000 Shares of the Company. Mr. Yen was also granted 500,000 options at an exercise price of HK\$7.70 per Share, 250,000 options at an exercise price of HK\$3.65 per Share, 500,000 options at an exercise price of HK\$1.80 per Share and 500,000 options at an exercise price of HK\$0.18 per Share to subscribe for Shares in the Company on 24 March 2006, 29 January 2007, 11 February 2008 and 29 December 2008 respectively.

Except as otherwise disclosed herein, Mr. Yen does not have any relationship with any Directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company or any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Yen has entered into a service contract with the Company for a term of one year. Mr. Yen is entitled to a director's fee of US\$40,000 per annum. His director's fee is determined by reference to his duties, experience and estimated time spent in the role. Mr. Yen has not held any directorship in other listed companies in the past three years.

Save as disclosed above and as far as the Board is aware, there is no other information to be disclosed pursuant to any of the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules and the Board is not aware of any other matters that need to be brought to the attention of holders of securities of the Company in connection with the appointment of Mr. Yen.

LETTER FROM THE CHAIRMAN

Peter McIntyre Koenig

Mr Peter Koenig, aged 65, joined the Board in May 2004 with a financial and business background having over 30 years experience in journalism, including senior editorial positions for respected financial publications including the Institutional Investor, Euromoney, the Independent on Sunday, Bloomberg News and the Sunday Times. Mr. Koenig is a director of the Food Commission, a non-profit group concerned with food and health issues.

As at the Latest Practicable Date, Mr. Koenig was interested in 350,000 Shares of the Company. Mr. Koenig was also granted 500,000 options at an exercise price of HK\$7.70 per Share, 250,000 options at an exercise price of HK\$3.65 per Share, 500,000 options at an exercise price of HK\$1.80 per Share and 500,000 options at an exercise price of HK\$0.18 per Share to subscribe for Shares in the Company on 24 March 2006, 29 January 2007, 11 February 2008 and 29 December 2008 respectively.

Except as otherwise disclosed herein, Mr. Koenig does not have any relationship with any Directors, senior management, management shareholders, substantial shareholders or controlling shareholders of the Company or any interests in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Koenig has entered into a service contract with the Company for a term of one year. Mr. Koenig is entitled to a director's fee of US\$40,000 per annum. His director's fee is determined by reference to his duties, experience and estimated time spent in the role. Mr. Koenig has not held any directorship in other listed companies in the past three years.

Save as disclosed above and as far as the Board is aware, there is no other information to be disclosed pursuant to any of the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules and the Board is not aware of any other matters that need to be brought to the attention of holders of securities of the Company in connection with the appointment of Mr. Koenig.

GENERAL INFORMATION

A notice of the Annual General Meeting is enclosed with this circular.

A form of proxy for the Annual General Meeting is also enclosed. Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed on it and return it to the principal place of business of the Company at 18th Floor, Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting should you so wish.

LETTER FROM THE CHAIRMAN

RECOMMENDATION

The Directors, including the independent non-executive Directors, are of the opinion that the proposals referred to above are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors recommend you to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully
For and on behalf of
Crosby Capital Limited
Ilyas Tariq Khan
Chairman and Chief Executive Officer

This explanatory statement contains all the information required pursuant to Rule 13.08 of the GEM Listing Rules to be given to Shareholders to enable them to make an informed decision on whether to vote for or against the resolutions relating to the Repurchase Mandate.

1. SHARE CAPITAL OF THE COMPANY

As at the Latest Practicable Date, the issued share capital of the Company comprised 330,597,984 Shares (including 29,250,000 Deferred Shares) of US\$0.01 each.

Subject to the passing of the resolution in relation to the Repurchase Mandate and on the assumption that no further Shares are issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 33,059,798 Shares (including Deferred Shares), representing 10% of issued share capital as at the Latest Practicable Date.

2. REASONS FOR REPURCHASES

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

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the memorandum and articles of association of the Company and the applicable laws and regulations of the Cayman Islands. The Company may not repurchase Shares on the GEM for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

If the Repurchase Mandate is exercised in full, there might be a material adverse effect on the working capital or gearing position of the Group as compared with the position disclosed in the audited financial statements for the year ended 31 December 2009. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or gearing levels of the Group which in the opinion of the Directors are from time to time appropriate for the Group unless the Directors determine that such repurchases are, taking into account of all relevant factors, in the best interests of the Company and its Shareholders. On exercise of the Repurchase Mandate, the Directors intend to maintain the Company's public float above 25%.

4. UNDERTAKING

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

5. CONNECTED PERSONS AND ASSOCIATES

As at the Latest Practicable Date, none of the Directors, nor to the best of their knowledge having made all reasonable enquiries, any of their associates (as defined in the GEM Listing Rules) has a present intention to sell Shares to the Company under the Repurchase Mandate if the Repurchase Mandate is approved by Shareholders.

As at the Latest Practicable Date, no connected person (as defined in the GEM Listing Rules) has notified the Company that he has a present intention to sell Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by Shareholders.

6. SHARE REPURCHASES MADE BY THE COMPANY

The Company has not repurchased any Shares during the six months preceding the Latest Practicable Date.

7. SHARE PRICES

The highest and lowest prices at which Shares of the Company have been traded on GEM during each of the twelve months preceding the Latest Practicable Date are as follows:

Year	Month	Lowest Traded Price (HK\$)	Highest Traded Price (HK\$)
2009	March	0.130	0.160
	April	0.120	0.165
	May	0.138	0.295
	June	0.209	0.315
	July	0.190	0.285
	August	0.189	0.255
	September	0.183	0.200
	October	0.167	0.195
	November	0.172	0.220
	December	0.165	0.197
	2010	January	0.170
February		0.172	0.204
March (up to Latest Practicable Date)		0.179	0.196

8. EFFECT OF TAKEOVERS CODE

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

As at the Latest Practicable Date, so far as the Directors are aware, Mr. Ilyas Khan and TBV Holdings Limited, who are the substantial Shareholders holding 10% or more of voting rights attaching to the Shares, were interested or deemed to be interested in 50,077,685 Shares and 30,205,500 Shares respectively (representing approximately 16.62% and 10.02% of voting rights attaching to the issued ordinary share capital of the Company respectively). Please note that Mr. Ilyas Khan is beneficially interested in 88.86% of the share capital of ECK & Partners Limited and, therefore, Mr. Ilyas Khan is also interested in 22,488,364 Shares of ECK & Partners Limited (which are duplicated within 50,077,685 Shares in which Mr. Ilyas Khan is interested in). In the event that the Company exercises the Repurchase Mandate in full, their respective shareholdings in the Company will increase to approximately 18.46% and 11.14%. Accordingly, they, individually, will not be required under the Takeovers Code to make an offer for all the issued securities of the Company pursuant to such increases.

CROSBY
CROSBY CAPITAL LIMITED
(高誠資本有限公司)*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8088)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at 18th Floor, Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong, on Friday 7 May 2010 at 10:00 a.m. for the following purposes:

1. To consider and adopt the audited consolidated financial statements and the Reports of the Directors and Auditors for the year ended 31 December 2009;
2. To re-elect the retiring Directors and to authorize the Board of Directors to fix the Directors' remuneration;
3. To re-appoint the Auditors of the Company and to authorize the Directors to fix their remuneration;
4. As special business, to consider and, if thought fit, pass with or without amendments the following resolution as an Ordinary Resolution:

"THAT:

- (A) subject to paragraph (C) below, pursuant to the Rules Governing the Listing of Securities on The Growth Enterprise Market of The Stock Exchange of Hong Kong Limited, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company, and to make or grant offers, agreements and options which might require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (B) the approval in paragraph (A) 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;
- (C) the aggregate nominal amount of the share capital of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (A) above, otherwise than pursuant to (i) a Rights Issue (as defined below), (ii) the exercise of rights of subscription or conversion under the terms of any warrants

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

issued by the Company, or any securities which are convertible into shares of the Company, (iii) any employee share option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company, and (iv) any scrip dividend scheme or similar arrangements providing for the allotment of shares in lieu of the whole or a part of a dividend on shares of the Company pursuant to the Articles of Association of the Company from time to time, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this resolution and the approval in paragraph (A) shall be limited accordingly;

- (D) the approval in paragraph (A) above shall be additional to the authority given to the Directors at any time to allot and issue additional shares in the capital of the Company; and
- (E) for the purposes of this resolution:

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

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable law to be held; or
- (iii) the revocation or variation of 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 made to the holders of the 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 regulatory body or any stock exchange in, or in any territory outside, Hong Kong).”

NOTICE OF ANNUAL GENERAL MEETING

5. As special business, to consider and, if thought fit, pass with or without amendments the following resolution as an Ordinary Resolution:

“THAT:

- (A) subject to paragraph (C) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the securities of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws, rules and regulations of the Stock Exchange or any other stock exchange, be and is hereby generally and unconditionally approved;
- (B) the approval in paragraph (A) above shall authorise the Directors to procure the Company to repurchase the shares of the Company at such prices as the Directors may at their discretion determine;
- (C) the aggregate nominal amount of the shares of the Company to be repurchased by the Company pursuant to the approval in paragraph (A) above during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of this resolution and the approval in paragraph (A) above shall be limited accordingly; and
- (D) for the purposes of this resolution, “Relevant Period” means the period from the date of passing of this resolution until whichever is the earlier of:
 - (i) the conclusion of the next annual general meeting of the Company; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable law to be held; or
 - (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

6. As special business, to consider and, if thought fit, pass with or without amendments the following resolution as an Ordinary Resolution:

“**THAT**, conditional upon the passing of resolution no. 5 the general mandate granted to the Directors and for the time being in force to exercise the powers of the Company to allot, issue and deal with additional shares in the capital of the Company under resolution no. 4 be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted 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. 5”

By order of the Board
Crosby Capital Limited
Winnie Sin Wing Hung
Company Secretary

Hong Kong, 30 March 2010

Notes:

1. Any member entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf. A proxy need not be a member of the Company.
2. The form of proxy and the power of attorney or other authority (if any) under which it is signed or a certified copy of such power or authority shall be delivered to the principal place of business of the Company at 18th Floor, Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong, not less than 48 hours before the time appointed for the holding of the meeting or any adjourned meeting.
3. Where there are joint holders of any share, any one of such joint holders may vote, either in person or by proxy, at the meeting in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the Register in respect of the joint holding.
4. Delivery of the form of proxy shall not preclude a member from attending and voting in person at the meeting and in such event, the form of proxy shall be deemed to be revoked.
5. A circular containing important information concerning the resolutions, as required by the GEM Listing Rules, will be despatched to shareholders.
6. This notice will remain on the GEM website on the “Latest Information” page for at least 7 days from the date of its posting.