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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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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 Kam Hing International Holdings Limited, 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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**KAM HING INTERNATIONAL HOLDINGS LIMITED****錦興國際控股有限公司***(incorporated in the Cayman Islands with limited liability)***(Stock Code: 2307)**

- (1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE BY THE COMPANY OF ITS OWN SHARES;**  
**(2) PROPOSED RE-ELECTION OF DIRECTORS;**  
**(3) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION; AND**  
**(4) NOTICE OF ANNUAL GENERAL MEETING**
- 

A notice convening an annual general meeting of the Company to be held at Units 1-9, 8th Floor, Lucida Industrial Building, 43-47 Wang Lung Street, Tsuen Wan, New Territories, Hong Kong on Monday, 8 June 2009 at 11:00 a.m. is set out on pages 15 to 22 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). 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 and transfer office in Hong Kong, Tricor Investor Services Limited, at 26th Floor., Tesbury Centre, 28 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

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*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 convened and held to consider and, if thought fit, to approve, among other things, the proposed grant of the General Mandate and the Repurchase Mandate, proposed re-election of Directors and proposed amendments to the Articles of Association |
| “Articles of Association” | the articles of association of the Company, and “ <b>Article</b> ” 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”                 | Kam Hing International Holdings 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  |
| “General 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                              |
| “Group”                   | the Company and its subsidiaries  |
| “Hong Kong”               | the Hong Kong Special Administrative Region of the People’s Republic of China   |
| “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   |

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## DEFINITIONS

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| “Repurchase Mandate” | the repurchase 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\$0.10 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 dollar(s), the lawful currency of Hong Kong  |
| “%”                  | per cent.  |

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## LETTER FROM THE BOARD

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### KAM HING INTERNATIONAL HOLDINGS LIMITED

### 錦興國際控股有限公司

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

**(Stock Code: 2307)**

*Executive Directors:*

Mr. Tai Chin Chun (*Chairman*)  
Mr. Tai Chin Wen (*Chief Executive Officer*)  
Ms. Cheung So Wan  
Ms. Wong Siu Yuk  
Mr. Chong Chau Lam  
Mr. Wong Wai Kong, Elmen

*Independent non-executive Directors:*

Ms. Chu Hak Ha, Mimi  
Mr. Chan Yuk Tong, Jimmy  
Mr. Chan Chung Yuen, Lawrence

*Registered office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

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

Units 1-9, 8th Floor  
Lucida Industrial Building  
43-47 Wang Lung Street  
Tsuen Wan  
New Territories  
Hong Kong

30 April 2009

*To the Shareholders*

Dear Sir or Madam,

- (1) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE NEW SHARES AND REPURCHASE BY THE COMPANY OF ITS OWN SHARES;**
- (2) PROPOSED RE-ELECTION OF DIRECTORS;**
- (3) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION; AND**
- (4) NOTICE OF ANNUAL GENERAL MEETING**

#### **INTRODUCTION**

At the AGM to be held at Units 1-9, 8th Floor, Lucida Industrial Building, 43-47 Wang Lung Street, Tsuen Wan, New Territories, Hong Kong on Monday, 8 June 2009 at 11:00 a.m., resolutions will be proposed, among other matters:

- (a) to grant the General Mandate to the Directors;

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## LETTER FROM THE BOARD

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- (b) to grant the Repurchase Mandate to the Directors;
- (c) to increase the number of Shares to be allotted and issued under the General Mandate by an additional number representing such number of Shares repurchased under the Repurchase Mandate;
- (d) to re-elect the Directors; and
- (e) to amend the Articles of Association.

The purpose of this circular is to provide you with information in relation to the resolutions to be proposed at the AGM for the grant of the General Mandate and the Repurchase Mandate, the re-election of Directors, the amendments to the Articles of Association and to give you the notice of the AGM.

### **GENERAL MANDATE AND REPURCHASE MANDATE**

The General Mandate and the Repurchase 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.

### **General Mandate**

The Company has in issue an aggregate of 644,583,000 Shares as at the Latest Practicable Date. Subject to the passing of the proposed resolution for the approval of the General Mandate and in accordance with the terms therein, the Company would be allowed to allot and issue up to a maximum of 128,916,600 Shares, representing 20% of the aggregate nominal amount of the issued Shares at the time of the passing of the resolution approving the General Mandate on the basis that no further Shares will be issued or repurchased by the Company prior to the AGM.

The Directors have no immediate plans to issue any new Shares other than 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 the Shareholders.

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## LETTER FROM THE BOARD

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### **Repurchase Mandate**

Under the Listing Rules, the Company is required to give to the Shareholders all information which is reasonably necessary to enable Shareholders to make an informed decision as to whether to vote for or against the resolution to renew the grant to the Directors of the Repurchase Mandate. The explanatory statement required by the Listing Rules to be included in this circular is set out in Appendix I.

### **RE-ELECTION OF DIRECTORS**

As announced by the Board by way of announcement dated 30 September 2008, Mr. Wong Wai Kong, Elmen was appointed as executive Director. According to Article 86(3), any Director appointed as an addition to the Board shall hold office only until the next following general meeting of the Company. In addition, according to Article 87(1), one-third of the Directors for the time being, or, if their number is not a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation at every annual general meeting of the Company. A retiring Director shall be eligible for re-election.

In accordance with Article 86(3), Mr. Wong Wai Kong, Elmen shall retire from his offices as Director. In accordance with Article 87(1), Mr. Tai Chin Chun, Ms. Wong Siu Yuk and Mr. Chan Yuk Tong, Jimmy shall retire from their offices as Director. Being eligible, Mr. Tai Chin Chun, Ms. Wong Siu Yuk and Mr. Wong Wai Kong, Elmen would offer themselves for re-election as executive Directors, and Mr. Chan Yuk Tong, Jimmy would offer himself for re-election as independent non-executive Director. At the AGM, an ordinary resolution will be proposed to re-elect Mr. Tai Chin Chun, Ms. Wong Siu Yuk and Mr. Wong Wai Kong, Elmen as executive Directors, and Mr. Chan Yuk Tong, Jimmy as independent non-executive Director.

Particulars relating to Mr. Tai Chin Chun, Ms. Wong Siu Yuk, Mr. Wong Wai Kong, Elmen and Mr. Chan Yuk Tong, Jimmy are set out in Appendix II to this circular.

### **AMENDMENTS TO ARTICLES OF ASSOCIATION**

The Stock Exchange has amended the Listing Rules relating to, among other things, voting at general meetings. The amendments to the Listing Rules have come into effect on 1 January 2009.

Accordingly, the Directors propose to seek the approval of the Shareholders by way of passing a special resolution to be proposed at the AGM to amend the Articles of Association to ensure compliance with the amendments made to the Listing Rules.

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## LETTER FROM THE BOARD

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The proposed amendments include the followings:

- |   |  |
|---|--|
| <b>Article 2(1)</b>   | To add a new definition of “business day” and to amend the definitions of “ordinary resolution” and “special resolution” to align with the requirement of Listing Rules in relation to the notice period for general meetings. |
| <b>Article 10</b>   | To delete the provision in demanding a poll at general meetings.   |
| <b>Article 59(1)</b>  | To align with the requirement of the Listing Rules in relation to the notice period for general meetings.  |
| <b>Articles 66, 67, 68, 69, 70, 73, 75(1), 80, 81 and 84(2)</b> | To reflect the requirement of voting by poll under the Listing Rules and to delete the provisions in relation to show of hands at general meetings.  |

The full text of the special resolution containing such proposed amendments (special resolution no.7) is set out in the Notice of AGM set out on pages 15 to 22 of this circular.

### **ACTION TO BE TAKEN**

Whether or not you intend to attend the AGM, 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 and transfer office in Hong Kong, Tricor Investor Services Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or adjournment thereof in person if you so wish.

All the resolutions proposed to be approved at the AGM will be taken by poll and an announcement will be made by the Company after the AGM on the results of the AGM.

### **RECOMMENDATION**

The Directors believe that the proposed grant of the General Mandate and the Repurchase Mandate, the extension of the General Mandate, the proposed re-election of Directors, and the proposed amendments to the Articles of Association are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.



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**LETTER FROM THE BOARD**

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**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 of Directors of  
**Kam Hing International Holdings Limited**  
**Tai Chin Chun**  
*Chairman*

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 securities from connected parties**

The Listing Rules prohibit a company from knowingly purchasing securities 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 securities 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 644,583,000 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 64,458,300 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. 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 in each of the previous twelve calendar months were as follows:

|   | <b>Highest</b><br><i>HK\$</i> | <b>Lowest</b><br><i>HK\$</i> |
|---|-------------------------------|------------------------------|
| <b>2008</b>                               |                               |                              |
| April                                     | 1.33                          | 0.92                         |
| May                                       | 1.19                          | 1.01                         |
| June                                      | 1.13                          | 0.96                         |
| July                                      | 1.07                          | 0.90                         |
| August                                    | 0.94                          | 0.55                         |
| September                                 | 0.89                          | 0.46                         |
| October                                   | 0.74                          | 0.335                        |
| November                                  | 0.495                         | 0.315                        |
| December                                  | 0.495                         | 0.33                         |
| <b>2009</b>                               |                               |                              |
| January                                   | 0.425                         | 0.315                        |
| February                                  | 0.395                         | 0.30                         |
| March                                     | 0.32                          | 0.25                         |
| April (up to the Latest Practicable Date) | 0.455                         | 0.285                        |

## 6. Disclosure of interests and minimum public holding

None of the Directors or, 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 if the Repurchase Mandate is approved at the AGM and exercised.

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.

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<br/>Shares</b> | <b>Percentage<br/>holding</b> |
|-------------------------|-----------------------------|-------------------------------|
| Exceed Standard Limited | 382,600,000                 | 59.36%                        |
| Power Strategy Limited  | 96,000,000                  | 14.89%                        |

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<br/>holding</b> |
|-------------------------|-------------------------------|
| Exceed Standard Limited | 65.95%                        |
| Power Strategy Limited  | 16.55%                        |

Based on the above shareholding, an exercise of the Repurchase Mandate in full would not result in either Exceed Standard Limited or Power Strategy Limited or any of their respective parties acting in concert with it becoming obliged to make a mandatory general offer under Rule 26 of the Takeovers Code and 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**

Neither the Company nor any of its subsidiaries has repurchased any of the Company's listed securities during the six months immediately prior to the Latest Practicable Date.

The details of the Directors who will retire from office by rotation at the AGM and being eligible, would offer themselves for re-election at the AGM, are set out below:

**Mr. Tai Chin Chun – Executive Director**

Mr. Tai Chin Chun, aged 47, an executive Director, is also the Chairman and founder of the Group. He is in charge of the Group's corporate strategy, planning and overall development. He has more than 25 years of experience in the textile industry. Mr. Tai obtained the "World Outstanding Chinese Award 2008" and conferred an Honorary Doctor Degree by The University of West Alabama (Regional University), USA. Mr. Tai is a member of Guangdong Committee of CPPCC and Panyu District Committee of CPPCC. He has also been awarded honorary citizenship of Guangzhou Municipal, life honorary president of Fujian Tai's Clan Hong Kong Association, Hong Kong Panyu Commercial and Industrial Association and Panyu Charity Federation, Guangzhou Municipal. Mr. Tai is the younger brother of Mr. Tai Chin Wen and the spouse of Ms. Cheung So Wan. Save as disclosed above, he did not have any relationship with any other Director, senior management, substantial shareholder or controlling shareholder of the Company and did not hold any other positions with other members of the Group as at the Latest Practicable Date. Besides, he did not hold any other directorships in listed public companies during the past three years.

As at the Latest Practicable Date, he is deemed to be interested in 386,600,000 Shares and 1 share in Exceed Standard Limited, an associated corporation of the Company within the meaning of Part XV of the SFO. Save as disclosed, he is not interested in any Shares or underlying Shares within the meaning of Part XV of the SFO. He has entered into a service contract with the Company for a fixed term of 3 years from 1 September 2007.

Pursuant to the terms of the service contract, his basic Director's remuneration of HK\$2,119,000 per annum is determined with reference to his role, level of experience and contribution to the Group. Under the service contract, after each complete year of service, the remuneration payable to Mr. Tai may, subject to the discretion of the Board, be entitled to a discretionary bonus as may be decided by the Board.

Mr. Tai confirmed that there is no other information that needs to be disclosed pursuant to any of the requirements as set out in Rules 13.51(2)(h)-(v) of the Listing Rules. The Company is not aware of any other matters that need to be brought to the attention of the Shareholders and the Stock Exchange in relation to the re-election of Mr. Tai.

**Ms. Wong Siu Yuk – Executive Director**

Ms. Wong Siu Yuk, aged 47, is an executive Director. She is responsible for dyeing material sourcing, quality control and stock control in the Group, and assists in the overall management of the Group. Ms. Wong joined the Group in December 1996 and has more than 15 years of experience in the textile industry. Ms. Wong is the spouse of Mr. Tai Chin Wen. Save as disclosed above, she did not have any relationship with any other Director, senior

management, substantial shareholder or controlling shareholder of the Company and did not hold any other positions with other members of the Group as at the Latest Practicable Date. Besides, she did not hold any other directorships in listed public companies during the past three years.

As at the Latest Practicable Date, Ms. Wong is deemed to be interested in 99,000,000 Shares within the meaning of Part XV of the SFO. Save as disclosed, she is not interested in any Shares or underlying Shares within the meaning of Part XV of the SFO. She has entered into a service contract with the Company for a fixed term of 3 years from 1 September 2007.

Pursuant to the terms of the service contract, her basic Director's remuneration of HK\$559,000 per annum is determined with reference to her role, level of experience and contribution to the Group. Under the service contract, after each complete year of service, the remuneration payable to Ms. Wong may, subject to the discretion of the Board, be entitled to a discretionary bonus as may be decided by the Board.

Ms. Wong confirmed that there is no other information that needs to be disclosed pursuant to any of the requirements as set out in Rules 13.51(2)(h)-(v) of the Listing Rules. The Company is not aware of any other matters that need to be brought to the attention of the Shareholders and the Stock Exchange in relation to the re-election of Ms. Wong.

#### **Mr. Wong Wai Kong, Elmen – Executive Director**

Mr. Wong Wai Kong, Elmen, aged 43, has been appointed as the executive director of the Company with effect from 1 October 2008. Mr. Wong is also the chief financial officer and company secretary of the Group and is responsible for the supervision and management of the Group's financial matters. Mr. Wong obtained a bachelor degree of Business Administration from the Hong Kong Baptist University, a master degree of Business Administration from the University of Sheffield and a master degree of Science in Business Information Technology from the Middlesex University. Prior to joining the Group in December 2002, Mr. Wong gained extensive financial experience in professional accounting and auditing for over 8 years. Mr. Wong is a qualified accountant, a fellow member of the Association of Chartered Certified Accountants and a practising fellow member of the Hong Kong Institute of Certified Public Accountants. Mr. Wong neither holds a directorship in any other listed company nor held a directorship in any other listed company within the last three years from his appointment as an executive director of the Company. In addition, Mr. Wong does not have relationship with any director, senior management or controlling shareholders of the Company.

As at the Latest Practicable Date, Mr. Wong held 1,000,000 share options granted by the Company which may be exercised between 6 October 2005 to 5 October 2014 (both days inclusive) with an exercise price of HK\$1.28 per Share. Save as disclosed, Mr. Wong is not interested in any share of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Wong has entered into a service contract with the Company for a fixed term of 3 years from 1 October 2008 to 30 September 2011 (both days inclusive). He is entitled to a basic director's remuneration of HK\$1,625,000 per annum, which is determined with reference to his role, level of experience and contribution to the Group and the remuneration of other comparable listed companies. Under the service contract, after each complete year of service, the remuneration payable to Mr. Wong may, subject to the discretion of the Board, be entitled to a discretionary bonus as may be decided by the Board.

Mr. Wong confirmed that there is no other information that needs to be disclosed pursuant to any of the requirements as set out in Rules 13.51(2)(h)-(v) of the Listing Rules. The Company is not aware of any other matters that need to be brought to the attention of the Shareholders and the Stock Exchange in relation to the re-election of Mr. Wong.

**Mr. Chan Yuk Tong, Jimmy – Independent non-executive Director**

Mr. Chan Yuk Tong, Jimmy, aged 46, is an independent non-executive Director. He obtained a bachelor degree in Commerce from the University of Newcastle in Australia and a master degree of Business Administration from the Chinese University of Hong Kong. He is a practising fellow member of the Hong Kong Institute of Certified Public Accountants and a member of CPA Australia. Mr. Chan has over 20 years of experience in corporate finance, financial advisory and management, professional accounting and auditing. He is also an executive director of Asia Cassava Resources Holdings Limited which is a listed company in Hong Kong. He is also a non-executive director of Vitop Bioenergy Holdings Limited and an independent non-executive director of Jia Sheng Holdings Limited (formerly known as Carico Holdings Limited), Daisho Microline Holdings Limited, Sichuan Xinhua Winshare Chainstore Company Limited and BYD Electronic (International) Company Limited and Global Sweeteners Holdings Limited, which are listed companies in Hong Kong. He is also an independent non-executive director of Anhui Conch Cement Company Limited, which is a listed company in Hong Kong and Shanghai. Mr. Chan was also an independent non-executive director of Luks Group (Vietnam Holdings) Company Limited (formerly known as Luks Industrial (Group) Limited) and China Pipe Group Limited (formerly known as World Trade Bun Kee Limited), listed companies in Hong Kong, during the period from 30 September 2004 to 1 December 2005 and during 1 January 2007 to 3 July 2007, respectively. Mr. Chan joined the Group on 30 March 2004. He did not have any relationship with any other Director, senior management, substantial shareholder or controlling shareholder of the Company. He is the chairman of the audit committee of the Company and a member of the remuneration committee and nomination committee of the Company. Save as disclosed above, he did not hold any other positions with other members of the Group as at the Latest Practicable Date. Besides, he did not hold any other directorships in listed public companies during the past three years.

As at the Latest Practicable Date, Mr. Chan is not interested in and does not hold any Shares within the meaning of Part XV of the SFO.

Mr. Chan has been appointed for a fixed term of 3 years from 1 September 2007 with a basic remuneration of HK\$180,000 per annum, which is determined with reference to his role, level of experience and contribution to the Group.

Save as disclosed above, Mr. Chan confirmed that there is no other information that needs to be disclosed pursuant to any of the requirements as set out in Rules 13.51(2)(h)-(v) of the Listing Rules. The Company is not aware of any other matter that needs to be brought to the attention of the Shareholders and the Stock Exchange in relation to the re-election of Mr. Chan.



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## NOTICE OF AGM

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### KAM HING INTERNATIONAL HOLDINGS LIMITED

### 錦興國際控股有限公司

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

**(Stock Code: 2307)**

#### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Kam Hing International Holdings Limited (the “**Company**”) will be held at Units 1-9, 8th Floor, Lucida Industrial Building, 43-47 Wang Lung Street, Tsuen Wan, New Territories on Monday, 8 June 2009 at 11:00 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. Tai Chin Chun as executive Director;  
(b) to re-elect Ms. Wong Siu Yuk as executive Director;  
(c) to re-elect Mr. Wong Wai Kong, Elmen as executive Director;  
(d) to re-elect Mr. Chan Yuk Tong, Jimmy as independent non-executive Director; and  
(e) to authorise the board of Directors to fix the Directors’ remuneration;
3. to re-appoint auditors and to authorise the board of Directors to fix their remuneration;

and, as special business and, if thought fit, passing 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 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;

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## NOTICE OF AGM

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- (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 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 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 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
- (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).”

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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;
    - (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 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 nos.4 and 5 above being duly passed, the unconditional general mandate granted to the directors of the Company 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.”

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7. as special business, and, if thought fit, passing the following resolution as special resolution:

“**THAT** the articles of association (“**Articles**”) of the Company be and are hereby amended in the following manner:

**(a) Article 1**

- (i) By adding the following new definition in the existing Article 1 after the definition of “Board”:

““business day” shall mean a day on which the Designated Stock Exchange generally is open for the business of dealing in securities in Hong Kong. For the avoidance of doubt, where the Designated Stock Exchange is closed for the business of dealing in securities in Hong Kong on a business day by reason of a Number 8 or higher typhoon signal, black rainstorm warning or other similar event, such day shall for the purposes of these Articles be counted as a business day.”

- (ii) By deleting the existing definition of “ordinary resolution” in its entirety and substituting therefor the following:

““ordinary resolution” a resolution shall be an ordinary resolution when it has been passed by a simple majority of votes cast by such Members as, being entitled so to do, vote in person or, in the case of any Member being a corporation, by its duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Article 59;”

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- (iii) By deleting the existing definition of “special resolution” in its entirety and substituting therefor the following:

““special resolution” a resolution shall be a special resolution when it has been passed by a majority of not less than three-fourths of votes cast by such Members as, being entitled so to do, vote in person or, in the case of such Members as are corporations, by their respective duly authorised representative or, where proxies are allowed, by proxy at a general meeting of which Notice has been duly given in accordance with Article 59;

a special resolution shall be effective for any purpose for which an ordinary resolution is expressed to be required under any provision of these Articles or the Statutes.”

**(b) Article 10**

- (i) By adding the word “and” after the words “shall be a quorum” in the last line of the existing Article 10(a).
- (ii) By deleting the words “on a poll” after the words “every holder of shares of the class shall be entitled” in the 1st line of the existing Article 10(b) and deleting “; and” after the words “such share held by him” in the last line of Article 10(b) and inserting a full stop thereafter.
- (iii) By deleting the existing Article 10(c) in its entirety.

**(c) Article 59(1)**

By deleting the existing Article 59(1) in its entirety and substituting therefor the following:

“59. (1) An annual general meeting shall be called by Notice of not less than twenty-one (21) clear days and not less than twenty (20) clear business days and any extraordinary general meeting at which the passing of a special resolution is to be considered shall be called by Notice of not less than twenty-one (21) clear days and not less than ten (10) clear business days. All other extraordinary general meetings may be called by Notice of not less than fourteen (14) clear days and not less than ten (10) clear business days but if permitted by the rules of the Designated Stock Exchange, a general meeting may be called by shorter notice, subject to the Law, if it is so agreed:

- (a) in the case of a meeting called as an annual general meeting, by all the Members entitled to attend and vote thereat; and

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- (b) in the case of any other meeting, by a majority in number of the Members having the right to attend and vote at the meeting, being a majority together holding not less than ninety-five per cent. (95%) in nominal value of the issued shares giving that right.”

**(d) Article 66**

By deleting the existing Article 66 in its entirety and substituting therefor the following:

“66. Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll.”

**(e) Article 67**

By deleting the existing Article 67 in its entirety and substituting therefor the words “intentionally deleted”.

**(f) Article 68**

By deleting the existing Article 68 in its entirety and substituting therefor the following:

“68. The result of the poll shall be deemed to be the resolution of the meeting. The Company shall only be required to disclose the voting figures on a poll if such disclosure is required by the rules of the Designated Stock Exchange.”

**(g) Article 69**

By deleting the existing Article 69 in its entirety and substituting therefor the words “intentionally deleted”.

**(h) Article 70**

By deleting the existing Article 70 in its entirety and substituting therefor the words “intentionally deleted”.

**(i) Article 73**

By deleting the words “whether on a show of hands or on a poll,” after the words “In the case of any equality of votes,” in the 3rd line of the existing Article 73.

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**(j) Article 75(1)**

By deleting the words “whether on a show of hands or on a poll,” after the words “persons incapable of managing their own affairs may vote,” in the 4th line of the existing Article 75(1) and by deleting the words “or poll” after the words “not less than forty-eight (48) hours before the time appointed for holding the meeting, or adjourned meeting” in the last line of the existing Article 75(1).

**(k) Article 80**

By deleting the words “or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than twenty-four (24) hours before the time appointed for the taking of the poll and in default the instrument of proxy shall not be treated as valid.” after the words “proposes to vote or,” in the 7th line of the existing Article 80; and by deleting the words “or on a poll demanded at a meeting or an adjourned meeting” after the words “at an adjourned meeting” in the 12th line of the existing Article 80.

**(l) Article 81**

By deleting the words “to demand or join in demanding a poll and” after the words “to confer authority” in the 4th line of the existing Article 81.

**(m) Article 84(2)**

By deleting the words “including the right to vote individually on a show of hands” after the words “if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s))” in the last line of the existing Article 84(2).

**(n) Article 152**

By inserting the words “at the same time as the notice of annual general meeting and” after the words “before the date of the general meeting and” in the 6th line of the existing Article 152.

**(o) Article 161**

By inserting the words “or the website of the Designated Stock Exchange” after the words “to the extent permitted by the applicable laws, by placing it on the Company’s website” in the 14th line of the existing Article 161.

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**(p) Article 162(b)**

By inserting the words “or the website of the Designated Stock Exchange” after the words “A notice placed on the Company’s website” in the 2nd line of the existing Article 162(b).”

By order of the Board  
**Kam Hing International Holdings Limited**  
**Tai Chin Chun**  
*Chairman*

Hong Kong, 30 April 2009

*Registered office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

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

Units 1-9, 8th Floor  
Lucida Industrial Building  
43-47 Wang Lung Street  
Tsuen Wan  
New Territories  
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 and transfer office in Hong Kong, Tricor Investor Services Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting.
3. In relation to proposed resolutions nos.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.
4. 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 I to this circular.
5. The Articles are written in English. There is no official Chinese translation in respect thereof. Therefore, the Chinese version of the proposed resolution above on the amendments to the Articles of Association is purely a translation only. Should there be any discrepancy, the English version shall prevail.

*As at the date of this notice, the Board comprises Mr. Tai Chin Chun, Mr. Tai Chin Wen, Ms. Cheung So Wan, Ms. Wong Siu Yuk, Mr. Chong Chau Lam and Mr. Wong Wai Kong, Elmen as executive Directors; and Mr. Chan Yuk Tong, Jimmy, Ms. Chu Hak Ha, Mimi and Mr. Chan Chung Yuen, Lawrence as independent non-executive Directors.*