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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: 02307)

- (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 REFRESHMENT OF SCHEME MANDATE LIMIT; AND**
- (4) NOTICE OF ANNUAL GENERAL MEETING**
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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 Tuesday, 8 June 2010 at 11:00 a.m. is set out on pages 16 to 20 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.

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 26/F., 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.

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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 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 refreshment of Scheme Mandate Limit
“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”	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
“Eligible Participant(s)”	means: <ul style="list-style-type: none">(i) any employee (whether full time or part time, including any executive director but not any non-executive director) of the Company, any of its subsidiaries or any Invested Entity; or(ii) any non-executive directors (including independent non-executive directors) of the Company, any of its subsidiaries or any Invested Entity; or(iii) any supplier of goods or services to any member of the Group or any Invested Entity; or(iv) any customer of the Group or any Invested Entity; or(v) any consultants, advisers, managers, officers who provide research, development, other technical support or services to the Group or any Invested Entity; or(vi) any shareholder of any member of the Group or any Invested Entity or any holder of any securities issued by any member of the Group or any Invested Entity

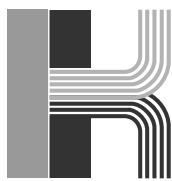
DEFINITIONS

“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
“Invested Entity”	any entity in which any member of the Group holds any interest
“Latest Practicable Date”	26 April 2010, 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
“Options”	the options granted under the Share Option Scheme to subscribe for Shares in accordance with the Share Option Scheme
“Refreshment of Scheme Mandate Limit”	the proposed refreshment of the Scheme Mandate Limit under the Share Option Scheme
“Scheme Mandate Limit”	the maximum number of Shares which may be allotted and issued upon the exercise of all Options which initially shall not in aggregate exceed 10% of the Shares in issue as at the date of adoption of the Share Option Scheme and thereafter, if refreshed shall not exceed 10% of the Shares in issue as at the date of approval of the refreshed limit by the Shareholders
“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)

DEFINITIONS

“Share Option Scheme”	the share option scheme adopted by the Company on 25 August 2004 as refreshed on 26 May 2008
“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.

LETTER FROM THE BOARD



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: 02307)

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

Registered office:

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

Non-executive Director:

Mr. Lee Cheuk Yin, Dannis

*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

Independent non-executive Directors:

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

30 April 2010

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 REFRESHMENT OF SCHEME MANDATE LIMIT; 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 Tuesday, 8 June 2010 at 11:00 a.m., resolutions will be proposed, among other matters:

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

LETTER FROM THE BOARD

- (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 refresh the Scheme Mandate Limit so that the total number of Shares which may be allotted and issued upon the exercise of all Options to be granted under the Share Option Scheme or any other share option schemes of the Company on or after the date of the AGM will not exceed 10% of the issued share capital of the Company as at the date of passing of the resolutions approving the Refreshment of Scheme Mandate Limit.

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 Refreshment of Scheme Mandate Limit and to give you the notice of the AGM.

GENERAL 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 had in issue 803,519,000 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 160,703,800 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 or any scrip dividend scheme as may be approved by the Shareholders.

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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 15 September 2009, Mr. Lee Cheuk Yin, Dannis was appointed as non-executive Director. According to Article 86(3), any Director appointed as an addition to the Board shall hold office only until the next following annual 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. Lee Cheuk Yin, Dannis shall retire from his offices as Director. In accordance with Article 87(1), Mr. Tai Chin Wen, Ms. Cheung So Wan and Ms. Chu Hak Ha, Mimi shall retire from their offices as Director. Being eligible, Mr. Tai Chin Wen and Ms. Cheung So Wan would offer themselves for re-election as executive Directors, Mr. Lee Cheuk Yin, Dannis would offer himself for re-election as non-executive Director; and Ms. Chu Hak Ha, Mimi offer herself for re-election as independent non-executive Director. At the AGM, an ordinary resolution will be proposed to re-elect Mr. Tai Chin Wen and Ms. Cheung So Wan as executive Directors, Mr. Lee Cheuk Yin, Dannis as non-executive Director and Ms. Chu Hak Ha, Mimi as independent non-executive Director.

Particulars relating to Mr. Tai Chin Wen, Ms. Cheung So Wan, Mr. Lee Cheuk Yin, Dannis and Ms. Chu Hak Ha, Mimi are set out in Appendix II to this circular.

REFRESHMENT OF SCHEME MANDATE LIMIT

The Share Option Scheme

Pursuant to an the written resolutions passed on 25 August 2004, the then Shareholders approved and adopted by ordinary resolution the Share Option Scheme whereby the Directors were authorised to grant options to, among others, Eligible Participant(s). The Scheme Mandate Limit was initially set at 10% of the Shares in issue as at the date of adoption of the Share Option Scheme, i.e. 64,000,000 Shares, which represents a maximum number of new Shares that may be issued upon the exercise of all Options under the Share Option Scheme. At the annual general meeting of the Company held on 26 May 2008, the Company has sought the approval from the Shareholders to refresh the Scheme Mandate Limit such that the maximum number of Shares which may be allotted and issued upon the

LETTER FROM THE BOARD

exercise of the Options under the Share Option Scheme is 64,458,300 Shares, representing 10% of the then issued share capital of the Company at the date of that annual general meeting. The following table shows the movements of Options since the date of adoption of the Share Option Scheme:

	2004	2005	2006	2007	2008	2009	2010 (Up to the Latest Practicable Date)
	'000	'000	'000	'000	'000	'000	'000
At 1 January	—	26,866	24,006	22,463	59,777	59,317	73,201
Granted	27,168	—	—	42,450	—	63,800	—
Exercised	—	—	—	(4,128)	(455)	(7,406)	—
Lapsed	(302)	(2,860)	(1,543)	(1,008)	(5)	(42,510)	(30)
Balance at							
31 December	<u>26,866</u>	<u>24,006</u>	<u>22,463</u>	<u>59,777</u>	<u>59,317</u>	<u>73,201</u>	<u>73,171</u>

As at the Latest Practicable Date, 73,171,000 Options remain outstanding and unexercised, representing approximately 9.1% of the total issued share capital of the Company.

The Refreshed Scheme Mandate Limit

Based on 803,519,000 Shares in issue as at the Latest Practicable Date and assuming there will not be any issue or repurchase of Shares prior to the AGM, the current Scheme Mandate Limit will be refreshed to the extent the total number of securities, which may be issued upon exercise of all Options to be granted under the Share Option Scheme and any other scheme under the Scheme Mandate Limit as refreshed, will not exceed 80,351,900 new Shares, representing 10% of the Shares in issue as at the date of the AGM. Options previously granted under the Share Option Scheme (including without limitation those outstanding, cancelled, lapsed or exercised in accordance with the Share Option Scheme) will not be counted for the purpose of calculating the Scheme Mandate Limit as refreshed.

The Board resolved to put forward a proposal to the Shareholders to refresh the current Scheme Mandate Limit under the Share Option Scheme at the AGM to provide more flexibility to grant further Options to Eligible Participants under the Share Option Scheme so as to provide opportunities and incentives to them to work towards enhancing the values of the Company and Shares for the benefit of the Company and Shareholders as a whole. The Board has no immediate plan to grant share options after the refreshment of the Scheme Mandate Limit.

The new Shares falling to be issued upon exercise of all of the Options granted and any other options granted under the Share Option Scheme and any other schemes may not exceed 30% of the issued share capital of the Company. Save as disclosed above, there are no other share options granted or remaining outstanding as at the Latest Practicable Date.

LETTER FROM THE BOARD

Conditions of the Refreshment of Scheme Mandate Limit

The Refreshment of Scheme Mandate Limit is conditional upon:

- (i) the passing of the necessary ordinary resolution by the Shareholders at the AGM to approve the Refreshment of Scheme Mandate Limit; and
- (ii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in the Shares to be issued pursuant to the exercise of the Options to be granted under the refreshed Scheme Mandate Limit.

Application will be made to the Stock Exchange for the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of Options to be granted under the refreshed Scheme Mandate Limit.

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 26/F., 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 Refreshment of Scheme Mandate Limit 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.

LETTER FROM THE BOARD

GENERAL

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

RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

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 803,519,000 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 80,351,900 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 2009, 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:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2009		
April	0.455	0.285
May	0.600	0.360
June	0.690	0.490
July	1.540	0.630
August	1.920	1.110
September	4.200	1.950
October	2.790	2.190
November	2.630	2.260
December	2.560	1.900
2010		
January	2.540	1.950
February	2.300	1.930
March	2.190	1.930
April (up to the Latest Practicable Date)	2.050	1.670

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:

Name	Number of Shares	Percentage holding
Exceed Standard Limited (which is a company wholly owned by Mr. Tai Chin Chun)	332,600,000	41.39%
Power Strategy Limited (which is a company wholly owned by Mr. Tai Chin Wen)	96,000,000	11.95%

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:

Name	Percentage holding
Exceed Standard Limited	45.99%
Power Strategy Limited	13.28%

As Mr. Tai Chin Chun and Mr. Tai Chin Wen are brothers, Exceed Standard Limited and Power Strategy Limited would be deemed to be a concert party under the Takeovers Code. As such, an exercise of the Repurchase Mandate in full would not result in either Exceed Standard Limited or Power Strategy Limited, or any party acting in concert with each of them, becoming obliged to make a mandatory general offer under Rule 26 of the Takeovers Code. The Directors have no intention to exercise any of the Repurchase Mandate to such an extent that will result in either Exceed Standard Limited, Power Strategy Limited, or any party acting in concert with each of them, to make a mandatory general offer under 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

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 Wen — Executive Director

Mr. Tai Chin Wen, aged 54, is an executive Director, the Chief Executive Officer and founder of the Group. He is in charge of the Group's overall management. He has over 25 years of management experience in the manufacturing industry. Mr. Tai is a standing member of the Hubei committee of CPPCC, Guangdong Enping committee of CPPCC and a member of Fujian Nan An committee of CPPCC and Jiangmen committee of CPPCC. He is a Vice Chairman of Hubei-Africa Business Council, Executive Director of Hubei Chinese Overseas Friendship Association, Vice Chairman of Guangdong Jiangmen City Association of Foreign Investment and President of Fujian Tai's Clan Hong Kong Association. He has also been awarded honorary citizenship of Guangzhou Municipal and Jiangmen, life honorary president of Hong Kong Fujian Nan An Association. Mr. Tai is the elder brother of Mr. Tai Chin Chun and the spouse of Ms. Wong Siu Yuk. Mr. Tai has also family relationship with some senior management of the Group as more particularly disclosed in the section headed "Profile of Directors and senior management" in the annual report of the Company 2009 which is despatched together with this circular. Save as disclosed above, Mr. Tai 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 does not have any previous experience including other directorships held in the listed public companies in the last 3 years and other major appointments and qualifications.

As at the Latest Practicable Date, Mr. Tai is deemed to be interested in 99,000,000 Shares 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 renewed service contract with the Company for a fixed term of 3 years from 1 September 2007 to 31 August 2010 (both days inclusive). Pursuant to the terms of the service contract, his basic Director's remuneration of HK\$1,690,000 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.

Save as disclosed above, there are no other matters concerning Mr. Tai that need to be brought to the attention of the Shareholders nor is there any information relating to Mr. Tai that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Ms. Cheung So Wan — Executive Director

Ms. Cheung So Wan, aged 46, is an executive Director. She is responsible for yarn sourcing, quality control and stock control in the Group, and assists in the overall management of the Group. Ms. Cheung joined the Group in November 1996 and has more than 15 years of experience in the textile industry. Ms. Cheung is the spouse of Mr. Tai Chin Chun and has family relationship with some senior management of the Group as more particularly disclosed in the section headed “Profile of Directors and senior management” in the annual report of the Company 2009 which is despatched together with this circular. Save as disclosed above, Ms. Cheung 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 does not have any previous experience including other directorships held in listed public companies in the last 3 years and other major appointments and qualifications.

As at the Latest Practicable Date, Ms. Cheung is deemed to be interested in 336,600,000 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 renewed service contract with the Company for a fixed term of 3 years from 1 September 2007 to 31 August 2010 (both days inclusive). 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. Cheung may, subject to the discretion of the Board, be entitled to a discretionary bonus as may be decided by the Board.

Save as disclosed above, there are no other matters concerning Ms. Cheung that need to be brought to the attention of the Shareholders nor is there any information relating to Ms. Cheung that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Mr. Lee Cheuk Yin, Dannis — Non-executive Director

Mr. Lee Cheuk Yin, Dannis, aged 39, has been appointed as the non-executive Director with effect from 16 September 2009. Mr. Lee is a first class honors graduate of Bachelor of Business Administration from Texas A & M University in the US and is an associate member of the Hong Kong Institute of Certified Public Accountants and a member of the American Institute of Certified Public Accountants. Mr. Lee had worked in an international accounting firm and an international cigarette manufacturer. As at the date of this announcement, Mr. Lee is an independent non-executive director of Geely Automobile Holdings Limited, a listed company in Hong Kong. Mr. Lee had previously been an executive director of AMVIG Holdings Limited, a listed company in Hong Kong up to 1 March 2010. Mr. Lee had also been a non-executive director of Norstar Founders Group Limited (“**Norstar**”) (a company incorporated in the Cayman Islands and listed in Hong Kong principally engaged in the manufacture and sale of auto parts and construction decorative hardware products) up to 15 January 2009. Within 12 months after his resignation in Norstar, provisional liquidators were appointed to Norstar on 6 February 2009. According to Mr. Lee, he has no knowledge of the amount involved, the current position and the possible outcome of such provisional liquidation process.

Pursuant to his letter of appointment, the term of appointment of Mr. Lee is one year (unless terminated by not less than one month's notice in writing served by either party) subject to normal retirement and re-election by Shareholders pursuant to the Articles of Association. Mr. Lee is entitled to receive a fixed director's emoluments of HK\$30,000 per month which was determined by the Board based on the recommendation of the Remuneration Committee with reference to his experience, duties and responsibilities.

Mr. Lee does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company. Further, Mr. Lee does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures (as defined under Part XV of the SFO) of the Company.

Save as disclosed above, there are no other matters concerning Mr. Lee that need to be brought to the attention of the Shareholders nor is there any information relating to Mr. Lee that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Ms. Chu Hak Ha, Mimi — Independent non-executive Director

Ms. Chu Hak Ha, Mimi, aged 46, is an independent non-executive Director. She is a solicitor practising in Hong Kong SAR and a partner of David Lo & Partners, a law firm in Hong Kong. Ms. Chu was also admitted as solicitor in England and Wales and solicitor and barrister in Australian Capital Territory. Ms. Chu joined the Group on 30 March 2004 as Independent non-executive Director. She is the chairman of the remuneration committee of the Company and a member of the audit committee and nomination committee of the Company. 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. Chu is not interested in and does not hold any Shares within the meaning of Part XV of the SFO. Ms. Chu 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 her role, level of experience and contribution to the Group.

Save as disclosed above, there are no other matters concerning Ms. Chu that need to be brought to the attention of the Shareholders nor is there any information relating to Ms. Chu that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

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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: 02307)

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, Hong Kong on Tuesday, 8 June 2010 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 2009;
2. to declare a final dividend for the year ended 31 December 2009 of HK2.5 cents per share (each a “**Share**”) of HK\$0.10 each in the capital of the Company;
3.
 - (a) to re-elect Mr. Tai Chin Wen as executive Director;
 - (b) to re-elect Ms. Cheung So Wan as executive Director;
 - (c) to re-elect Mr. Lee Cheuk Yin, Dannis as non-executive Director;
 - (d) to re-elect Ms. Chu Hak Ha, Mimi as independent non-executive Director; and
 - (e) to authorise the board of Directors to fix the Directors’ remuneration;
4. to re-appoint auditors and to authorise the board of Directors to fix their remuneration;

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and, as special business and, if thought fit, passing the following resolutions as ordinary resolutions:

5. “**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;
- (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;

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“**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).”

6. “**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.”

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7. “**THAT** subject to the ordinary resolutions nos.5 and 6 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.5 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.6.”.
8. “**THAT** subject to and conditional upon the granting by the Listing Committee of the Stock Exchange the listing of, and permission to deal in, the Shares which may be issued pursuant to the exercise of option to be granted under the refreshed scheme mandate limit (the “**Scheme Mandate Limit**”) under the share option scheme of the Company adopted on 25 August 2004, which entitles the Directors to grant options after the listing of Shares on the Stock Exchange, in the manner as set out in paragraph (a) of this resolution,
- (a) the refreshment of the Scheme Mandate Limit of up to 10 per cent. of the Shares in issue as at the date of passing of this resolution be and is hereby approved; and
- (b) the Directors be and are hereby authorised to do all such acts and things and execute all such documents, including under seal where applicable as they consider necessary or expedient to give effect to the foregoing arrangement.”

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

Hong Kong, 30 April 2010

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

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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 26/F., 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. The board of Directors has recommended a final dividend for the year ended 31 December 2009 of HK2.5 cents per Share and, if such dividend is declared by the members passing resolution no. 2, it is expected to be paid on or before 22 June 2010 to those shareholders whose names appeared on the Company's register of members on 8 June 2010.
4. The register of members of the Company will be closed from 2 June 2010 to 8 June 2010 (both days inclusive), during which period no transfer of shares in the Company was effected. In order to qualify for the proposed final dividend and 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, Tricor Investor Services Limited, at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, not later than 4:00 p.m. on 1 June 2010.
5. In relation to proposed resolutions nos.5 and 7 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.
6. In relation to proposed resolution no.6 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.

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; Mr. Lee Cheuk Yin, Dannis as non-executive Director; and Mr. Chan Yuk Tong, Jimmy, Ms. Chu Hak Ha, Mimi and Mr. Chan Chung Yuen, Lawrence as independent non-executive Directors.