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If you have sold or transferred all your shares in **Natural Beauty Bio-Technology Limited**, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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自然美  
natural beauty

Natural Beauty Bio-Technology Limited

自然美生物科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00157)

**PROPOSALS FOR**  
**(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES**  
**(2) RE-ELECTION OF RETIRING DIRECTORS**  
**(3) AMENDMENTS TO THE ARTICLES**  
**AND**  
**NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting of Natural Beauty Bio-Technology Limited to be held at 3:00 p.m. on 11 May 2012 (Friday) at Kennedy Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong is set out on pages 22 to 28 of this circular. A form of proxy for use in connection with the annual general meeting is enclosed herewith. Whether or not you are able to attend, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Hong Kong Registrars Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the time of the meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting should you so wish.

5 April 2012

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## DEFINITIONS

“AGM”	the annual general meeting of the Company to be held at 3:00 p.m. on 11 May 2012 (Friday) at Kennedy Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong, for the purpose of considering and if thought fit, approving, inter alia, the resolutions proposed in this circular
“AGM Notice”	the notice convening the AGM set out on pages 22 to 28 of this circular
“Articles”	the articles of association of the Company (as amended from time to time)
“Associate”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors or a duly authorised committee thereof
“Business Day”	any day on which the Stock Exchange is open for the business of dealing in securities listed thereon
“Code”	The Codes on Takeovers and Mergers and Share Repurchases
“Company”	Natural Beauty Bio-Technology Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	29 March 2012, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

## DEFINITIONS

“Memorandum”	the memorandum of association of the Company (as amended from time to time)
“New Issue Mandate”	a general and unconditional mandate to be granted to the Directors to allot, issue, and otherwise deal with new Shares and other securities with an aggregate nominal amount not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the relevant resolution
“New Memorandum and Articles”	the new set of Memorandum and Articles consolidating all proposed amendments referred to in the AGM Notice in substitution for and to the exclusion of the existing Memorandum and Articles
“Repurchase Mandate”	a general and unconditional mandate to be granted to the Directors to exercise the power of the Company to repurchase Shares in the capital of the Company up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution
“SFO”	the Securities and Future Commission Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the share(s) of HK\$0.1 each in the capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

LETTER FROM THE BOARD



自然美  
natural beauty

Natural Beauty Bio-Technology Limited

自然美生物科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00157)

*Executive Directors:*

Dr. TSAI Yen-Yu (*alias TSAI Yen-Pin*) (Chairman)  
Mr. LEE Ming-Ta (*alias LEE Ming-Tah*)  
Dr. SU Chien-Cheng  
Dr. SU Sh-Hsyu

*Registered office:*

PO Box 309  
Ugland House  
Grand Cayman  
KY1-1104  
Cayman Islands

*Non-Executive Directors:*

Mr. Patrick Thomas SIEWERT  
Mr. Gregory Michael ZELUCK  
Ms. FENG Janine Junyuan  
Ms. NG Shieu Yeing Christina

*Principal place of business  
in Hong Kong:*

Unit 3512, 35/F, The Center  
99 Queen's Road Central  
Central  
Hong Kong

*Independent Non-Executive Directors:*

Mr. Francis GOUTENMACHER  
Ms. Su-Mei THOMPSON  
Mr. CHEN Ruey-Long  
Mr. YANG Tze-Kaing

5 April 2012

*To the Shareholders*

Dear Sirs or Madams,

**PROPOSALS FOR  
(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES  
(2) RE-ELECTION OF RETIRING DIRECTORS  
(3) AMENDMENTS TO THE ARTICLES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information regarding the following resolutions to be proposed at the AGM relating to:

- (a) grant of the New Issue Mandate to issue Shares;

## LETTER FROM THE BOARD

- (b) grant of the Repurchase Mandate for repurchase by the Company of its own Shares;
- (c) grant of general extension mandate to extend the New Issue Mandate to include Shares repurchased under the Repurchase Mandate;
- (d) re-election of Directors; and
- (e) amendments to the existing Articles and adoption of the New Memorandum and Articles;

The AGM Notice is also enclosed in this circular.

### **GENERAL MANDATE TO ISSUE SECURITIES**

At the last annual general meeting of the Company held on 13 May 2011, the Directors were given a general mandate to allot and issue new Shares. The mandate will expire at the conclusion of the AGM. At the AGM, an ordinary resolution will be proposed that the Directors be given a general mandate to allot, issue and deal with Shares or securities convertible into Shares, or options, warrants or similar rights to subscribe for Shares, and to make or grant offers, agreements or options which might require the exercise of such powers, with an aggregate nominal value of not exceeding 20% of the aggregate nominal amount of the existing share capital of the Company in issue on the date of passing the relevant resolution. In accordance with the Listing Rules, the Company may not make a new issue of Shares or announce a proposed new issue of Shares for a period of 30 days after any purchase by it of Shares without the prior approval of the Stock Exchange. The New Issue Mandate may only continue in force during the period ending on the earlier of the date of the next annual general meeting or the date upon which such authority is revoked or varied by ordinary resolution of the Shareholders in a general meeting of the Company. As at the Latest Practicable Date, on the basis of 2,002,100,932 existing Shares in issue, the New Issue Mandate could result in up to 400,420,186 new Shares being issued by the Company. The Directors have no present intention to issue any new Shares pursuant to the New Issue Mandate. Save as disclosed above, the Company did not obtain any other general mandate or special mandate to issue securities in the past 12 months.

### **GENERAL MANDATE TO REPURCHASE SHARES**

At the last annual general meeting of the Company held on 13 May 2011, the Directors were given a general mandate to repurchase Shares. The mandate will expire at the conclusion of the AGM. At the AGM, an ordinary resolution will be proposed that the Directors be given a general mandate to exercise all the powers of the Company to repurchase issued and fully-paid Shares. Under such mandate, the number of Shares that the Company may repurchase shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company on the date of passing the relevant resolution. On the basis of 2,002,100,932 existing Shares in issue as at the Latest Practicable Date, the Repurchase Mandate could result in up to 200,210,093 Shares being repurchased by the

## LETTER FROM THE BOARD

Company. The Company's authority is restricted to purchases on the Stock Exchange in accordance with the Listing Rules. The Repurchase Mandate allows the Company to make or agree to make purchases only during the period ending on the earlier of the date of the next annual general meeting or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company. An explanatory statement giving the particulars required under the Listing Rules in respect of the Repurchase Mandate to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision whether to vote for or against the resolution is set out in the Appendix I to this circular. Save as disclosed above, the Company did not obtain any other general mandate to repurchase Shares in the past 12 months.

### GENERAL EXTENSION MANDATE

In addition, if the Repurchase Mandate and the New Issue Mandate are granted, an ordinary resolution will be proposed at the AGM that the Directors be granted an extension of the New Issue Mandate, which provides that any Shares repurchased under the Repurchase Mandate will be added to the total number of Shares which may be allotted and issued under the New Issue Mandate.

### RE-ELECTION OF THE DIRECTORS

Pursuant to Article 117 of the Articles, one-third of the Directors for the time being, or if their number is not three or a multiple of three, then a number not less than one-third, shall retire from office by rotation at the AGM and being eligible, offer themselves for re-election. Ms. NG Shieu Yeing Christina (a non-executive Director), Ms. FENG Janine Junyuan (a non-executive Director), Mr. Francis GOUTENMACHER (an independent non-executive Director) and Ms. Su-Mei THOMPSON (an independent non-executive Director) will retire by rotation and, being eligible, offer themselves for re-election.

Particulars of the Directors proposed to be re-elected at the AGM are set out in Appendix II to this circular.

### AMENDMENTS TO THE EXISTING ARTICLES AND ADOPTION OF THE NEW MEMORANDUM AND ARTICLES

The Directors propose to seek approval from the Shareholders at the AGM for the proposed amendments to the existing Articles, the provisions of which will principally reflect the recent amendments to the Listing Rules.

The major amendments include the following:

1. all resolutions at general meetings of the Company shall be decided by poll other than resolution which relates purely to a procedural or administrative matter as the chairman of the meeting may in good faith allow it to be voted on by a show of hands;
2. any Director appointed by the Board to fill a casual vacancy should be subject to election by Shareholders at the first general meeting of the Company after such Director's appointment;

## LETTER FROM THE BOARD

3. the exception that a Director may vote on any board resolution approving any contract or arrangement or any other proposal in which he or any of his Associates has a material interest provided that he or any of his Associates are not beneficially interested in more than 5% in the party with which the Company propose to enter into a contract or arrangement shall be removed; and
4. if a substantial Shareholder or a Director has a conflict of interest in a matter to be considered by the Board which the Board has determined to be material, the matter shall be dealt with by a physical board meeting rather than a written resolution.

Details of the proposed amendments to the Articles are set out in Appendix III to this circular.

The proposed amendments to the Articles and the adoption of the New Memorandum and Articles are subject to the approval of the Shareholders by way of passing the requisite special resolutions at the AGM.

### ANNUAL GENERAL MEETING

The Company will convene the AGM at 3:00 p.m. on 11 May 2012 (Friday) at Kennedy Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong at which resolutions will be proposed for the purpose of considering and if thought fit, approving, inter alia, the resolutions proposed in this circular. The AGM Notice is set out on pages 22 to 28 of this circular.

A form of proxy for use in connection with the AGM is enclosed herewith. Whether or not you are able to attend the meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as possible to the branch share registrar of the Company in Hong Kong, Hong Kong Registrars Limited at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for holding the meeting or any adjourned meeting.

Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM should you so wish.

### VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by a poll. Therefore, all resolutions proposed at the AGM shall be voted by poll. The result of the poll will be published on the HKExnews website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.nblife.com/ir](http://www.nblife.com/ir) on the same day of the AGM.



## LETTER FROM THE BOARD

### RECOMMENDATION

The Directors believe that the New Issue Mandate, the Repurchase Mandate, the extension of the New Issue Mandate, the re-election of Directors, the amendments to the existing Articles and the adoption of the New Memorandum and Articles are in the best interests of the Company as well as the Shareholders. Accordingly, the Directors, including the independent non-executive Directors, recommend that the Shareholders should vote in favour of all resolutions as set out in the AGM Notice.

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and is not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

As at the date of this circular, the Board comprises Dr. TSAI Yen-Yu, Mr. LEE Ming-Ta, Dr. SU Chien-Cheng and Dr. SU Sh-Hsyu as executive Directors, Mr. Patrick Thomas SIEWART, Mr. Gregory Michael ZELUCK, Ms. FENG Janine Junyuan and Ms. NG Shieu Yeing Christina as non-executive Directors and Mr. Francis GOUTENMACHER, Ms. Su-Mei THOMPSON, Mr. CHEN Ruey-Long and Mr. YANG Tze-Kaing as independent non-executive Directors.

By order of the Board  
**Natural Beauty Bio-Technology Limited**

This explanatory statement contains the information required under Rule 10.06(1)(b) of the Listing Rules. Its purpose is to provide Shareholders with information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued and fully-paid share capital of the Company was 2,002,100,932 shares of HK\$0.10 each.

Subject to the passing of the ordinary resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 200,210,093 Shares.

## **2. REASONS FOR REPURCHASES**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders. Whilst it is not possible to anticipate in advance any specific circumstance in which the Directors might think it appropriate to repurchase Shares, they believe that an ability to do so would give the Company additional flexibility that would be beneficial to the Company and the Shareholders as such repurchases may, depending on market conditions and funding arrangements at that time, lead to an enhancement of the net asset value per Share and/or earnings per Share. Shareholders can be assured that the Directors would only make such purchases in circumstances where they consider them to be in the best interests of the Company and the Shareholders.

## **3. FUNDING OF REPURCHASES**

In making repurchases, the Company may only apply funds legally available for such purposes in accordance with its Memorandum and Articles and the laws of the Cayman Islands. The Company may not purchase shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange in effect from time to time.

On the basis of the consolidated financial position of the Company as at 31 December 2011 (being the date to which the latest published audited financial statements of the Company have been made up) and in particular the working capital position of the Company at that time and the number of issued Shares now in issue, the Directors consider that there might be a material adverse impact on the working capital position but that there would not be any material adverse impact on the gearing position of the Company in the event that purchases of all the Shares, the subject of the Repurchase Mandate, were to be carried out in full during the period of the Repurchase Mandate. The Directors do not propose to exercise the Repurchase Mandate to such extent as could, in the circumstance, have a material adverse effect on the working capital or the gearing level of the Company which in the opinion of the Directors is from time to time appropriate for the Company.

**4. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSONS**

None of the Directors or, to the best of their knowledge and belief having made all reasonable enquiries, any of their Associates has any present intention, in the event that the proposal is approved by the Shareholders, to sell their Shares to the Company or its subsidiaries under the Repurchase Mandate. No connected person of the Company (as defined in the Listing Rules) has notified the Company that he/she/it has a present intention to sell his/her/its Shares to the Company or its subsidiaries nor has he/she/it undertaken not to sell any of the Shares held by him/her/it to the Company or its subsidiaries in the event that the Company is authorised to make purchases of the Shares.

**5. UNDERTAKING OF THE DIRECTORS**

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases pursuant to the proposed resolution in accordance with the Listing Rules and all applicable laws of Cayman Islands, and in accordance with the regulations set out in the Memorandum and Articles.

**6. EFFECT OF THE CODE**

A repurchase of Shares by the Company may result in an increase in the proportionate interests of substantial Shareholders of the Company in the voting rights of the Company, which could give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, the Shareholders who were interested in 5% or more of the issued share capital of the Company, according to the register of interests required to be kept by the Company under section 336 of SFO, were as follows:

Name of Shareholder	Note	Current percentage interest in the issued share capital of the Company	Percentage interest in the issued share capital of the Company in the event the Repurchase Mandate is exercised in full	Number of shares beneficially held
Efficient Market Investments Limited	1	41.88%	46.54%	838,530,000
Adventa Group Limited	1	11.82%	13.13%	236,580,000
Fortune Bright Group Limited	1	11.82%	13.13%	236,580,000
Standard Cosmos Limited	2	65.63%	72.93%	1,314,030,000
Starsign International Limited	2	65.63%	72.93%	1,314,030,000
Next Focus Holdings Limited	3	65.63%	72.93%	1,314,030,000
Dr. TSAI Yen-Yu	3	65.63%	72.93%	1,314,030,000
Mr. LEE Ming-Ta	4	65.63%	72.93%	1,314,030,000
Dr. SU Chien-Cheng	5	65.63%	72.93%	1,314,030,000
Dr. SU Sh-Hsyu	5	65.63%	72.93%	1,314,030,000
CA NB Limited	6	65.63%	72.93%	1,314,030,000
CA North Beach Limited	6	65.63%	72.93%	1,314,030,000
Carlyle Asia Partners III, L.P.	6	65.63%	72.93%	1,314,030,000
Keywise Capital Management (HK) Limited		10.10%	11.22%	202,170,000
Orchid Asia V, L.P.	7	7.13%	7.92%	142,750,650
OAV Holdings, L.P.	7	7.13%	7.92%	142,750,650
Orchid Asia V GP, Limited	7	7.13%	7.92%	142,750,650
Orchid Asia V Group Management, Limited	7	7.13%	7.92%	142,750,650
Orchid Asia V Group, Limited	7	7.13%	7.92%	142,750,650
Areo Holdings Limited	7	7.20%	8.00%	144,075,000
LI Gabriel	7	7.20%	8.00%	144,075,000
LAM Lai Ming	7	7.20%	8.00%	144,075,000

Notes:

- Efficient Market Investments Limited, Adventa Group Limited and Fortune Bright Group Limited are beneficially wholly-owned by Standard Cosmos Limited.

2. Starsign International Limited is the sole shareholder of Standard Cosmos Limited, which, in turn, is the sole shareholder of Efficient Market Investments Limited, Adventa Group Limited and Fortune Bright Group Limited. As such, the 1,311,690,000 Shares of the Company collectively held by Efficient Markets Investments Limited, Adventa Group Limited and Fortune Bright Group Limited and 2,340,000 Shares of the Company held directly by Standard Cosmos Limited (totalling 1,314,030,000 Shares of the Company) are attributable to Standard Cosmos Limited and Starsign International Limited.
3. Dr. Tsai Yen-Yu directly owns 40% of Next Focus Holdings Limited, which, in turn, directly owns 50% of Starsign International Limited. As such, the 1,314,030,000 Shares of the Company in which Starsign International Limited is interested are attributable to Dr. Tsai Yen-Yu.
4. Mr. Lee Ming-Ta is the spouse of Dr. Tsai Yen-Yu and accordingly, is deemed to be interested in the 1,314,030,000 Shares of the Company attributable to Dr. Tsai Yen-Yu pursuant to Section 316 of the SFO.
5. Each of Dr. Su Chien-Cheng and Dr. Su Sh-Hsyu is taken to be interested in the 1,314,030,000 Shares of the Company which are indirectly owned by Starsign International Limited pursuant to Sections 317 and 318 of the SFO by virtue of Dr. Su Chien-Cheng and Dr. Su Sh-Hsyu being parties to a shareholders' agreement dated 15 October 2009 which imposes obligations or restrictions on the parties thereto with respect to their use, retention or disposal of their interest in shares of the Company.
6. Carlyle Asia Partners III, L.P. is the sole shareholder of CA North Beach Limited, which, in turn, is the sole shareholder of CA NB Limited. CA NB Limited directly owns 50% of Starsign International Limited. As such, the 1,314,030,000 Shares of the Company in which Starsign International Limited is interested are attributable to CA NB Limited, CA North Beach Limited and Carlyle Partners III, L.P.
7. Areo Holdings Limited is the sole shareholder of Orchid Asia V Co-Investment, Limited and Orchid Asia V Group, Limited. Orchid Asia V Group, Limited is the sole shareholder of Orchid Asia V Group Management, Limited, which, in turn, is the sole shareholder of Orchid Asia V GP, Limited, which, in turn, is the sole shareholder of OAV Holdings L.P., which, in turn, is the sole shareholder of Orchid Asia V, L.P. Orchid Asia V, L.P. and Orchid Asia V Co-Investment, Limited directly held 142,750,650 (approximately 7.13%) and 1,324,350 (approximately 0.07%) of the shares of the Company, respectively. Areo Holdings Limited is beneficially owned by LI Gabriel and LAM Lai Ming. LAM Lai Ming is the spouse of LI Gabriel.

On the basis of the current shareholding of the Company, an exercise of the Repurchase Mandate in full will result in Efficient Market Investments Limited, Standard Cosmos Limited, Starsign International Limited, Next Focus Holdings Limited, Dr. Tsai Yen-Yu, Mr. Lee Ming-Ta, Dr. Su Chien-Cheng, Dr. Su Sh-Hsyu, CA NB Limited, CA North Beach Limited and Carlyle Asia Partners III, L.P. becoming obliged to make a mandatory offer under Rule 26 of the Code. The Directors also have no intention to exercise the Repurchase Mandate to such extent that would give rise to an obligation on them to make a mandatory offer under Rule 26 of the Code or result in the amount of Shares held by the public being reduced to less than 25%.

**7. SHARE PRICES**

The highest and lowest traded prices for the Shares on the Stock Exchange during each of the previous 12 months preceding the Latest Practicable Date were as follows:

	<b>Shares</b>	
	<b>Highest</b>	<b>Lowest</b>
	<i>HK\$</i>	<i>HK\$</i>
2011		
March	1.97	1.63
April	2.05	1.80
May	1.92	1.55
June	1.94	1.56
July	1.95	1.49
August	1.70	1.30
September	1.37	1.00
October	1.22	1.05
November	1.18	1.08
December	1.35	1.10
2012		
January	1.35	1.17
February	1.52	1.19
March (up to Latest Practicable Date)	1.48	1.32

**8. SHARE REPURCHASES MADE BY THE COMPANY**

During the six months preceding this document, the Company had not repurchased any Shares whether on the Stock Exchange or otherwise.

Set out below are details of the Directors who will retire at the conclusion of the AGM and will be proposed to be re-elected at the AGM.

**Ms. NG Shieu Yeing Christina**

*Non-Executive Director*

Ms. NG Shieu Yeing Christina (“Ms. Ng”), aged 39, is currently a director of Carlyle based in Hong Kong. Ms. Ng has been working at Carlyle since 1998 and has been a director since January 2006. At Carlyle, Ms. Ng has overseen investments in, among others, Taiwan Broadband Communications Co., Ltd, Eastern Broadcasting Company Limited, China Pacific Insurance (Group) Company Limited, kbro Co., Ltd. and the Company. Prior to joining Carlyle, Ms. Ng was an associate with Exor Asia, the direct investment arm of the Agnelli Group of Italy from 1997 to 1998. Ms. Ng received a Bachelor of Science degree in management science from the Massachusetts Institute of Technology. She was appointed as the Group’s non-executive Director on 24 November 2009.

Save as disclosed above, Ms. Ng has not held any directorship in any public company listed in Hong Kong or overseas in the past three years.

Save as disclosed above, Ms. Ng is not connected with any Directors, senior management, substantial or controlling shareholders of the Company nor has any interest in the securities of the Company within the meaning of Part XV of the SFO.

As at the Latest Practicable Date, save as disclosed above, Ms. Ng was not interested in and did not have any interest or short positions in any Shares or underlying Shares in or any debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO as recorded in the register required to be kept by the Company pursuant to section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers.

There has not been any service contract entered into between Ms. Ng and the Company.

Ms. Ng is subject to retirement and re-election at the AGM in accordance with the Articles.

Save as disclosed, there are no other matters that need to be brought to the attention of the Shareholders in connection with Ms. Ng’s re-election and there is no other information that should be disclosed pursuant to paragraph 13.51(2)(h) to (v) of the Listing Rules.

**Ms. FENG Janine Junyuan***Non-Executive Director*

Ms. FENG Janine Junyuan (“Ms. Feng”), aged 43, is currently a managing director of Carlyle based in Hong Kong and is focused on Asian buyout and growth capital investments in sectors including consumer, financial services, industrial and healthcare. Ms. Feng has been working at Carlyle since 1998, and has been responsible for several investments in China. Ms. Feng currently serves as a director of China Pacific Insurance (Group) Company Limited. Prior to joining Carlyle, Ms. Feng was a senior associate at Credit Suisse First Boston’s investment banking group in New York. Ms. Feng received a Master of Business Administration degree from Harvard Business School and a Bachelor of Arts degree, summa cum laude and Phi Beta Kappa, from Middlebury College. She was appointed as the Group’s non-executive Director on 24 November 2009.

Save as disclosed above, Ms. Feng has not held any directorship in any public company listed in Hong Kong or overseas in the past three years.

Save as disclosed above, Ms. Feng is not connected with any Directors, senior management, substantial or controlling shareholders of the Company nor has any interest in the securities of the Company within the meaning of Part XV of the SFO.

As at the Latest Practicable Date, save as disclosed above, Ms. Feng was not interested in and did not have any interest or short positions in any Shares or underlying Shares in or any debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO as recorded in the register required to be kept by the Company pursuant to section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers.

There has not been any service contract entered into between Ms. Feng and the Company.

Ms. Feng is subject to retirement and re-election at the AGM in accordance with the Articles.

Save as disclosed, there are no other matters that need to be brought to the attention of the Shareholders in connection with Ms. Feng’s re-election and there is no other information that should be disclosed pursuant to paragraph 13.51(2)(h) to (v) of the Listing Rules.



**Mr. Francis GOUTENMACHER***Independent Non-executive Director*

Mr. Francis GOUTENMACHER (“Mr. Goutenmacher”), aged 70, had worked closely with some of the most prestigious names in the business, including Cartier, Van Cleef & Arpels, Piaget, Vacheron Constantin, Alfred Dunhill and Jaeger-LeCoultre, etc. He had also been the Managing Director of Cartier France, the chief executive officer of Piaget International, and the President of The Hong Kong Watch Importers’ Association from 2004 to 2006. Mr. Goutenmacher was also the former chief executive officer of Richemont Asia Pacific, one of the world’s leading luxury groups and in 2006, retired from Richemont and established Gouten Consulting Limited to help luxury brands with their marketing and strategic development of their luxury brands in the challenging and rapidly emerging market of Asia-Pacific. Mr. Goutenmacher is currently an independent non-executive director of I.T Limited, whose shares are listed on the Stock Exchange. He is also a director of Gouten Consulting Limited, an advisor to several local luxury groups, and sits on the board of directors of several non-listed companies. He was appointed as the Group’s independent non-executive Director on 1 February 2010.

Save as disclosed above, Mr. Goutenmacher has not held any directorship in any public company listed in Hong Kong or overseas in the past three years.

Save as disclosed above, Mr. Goutenmacher is not connected with any Directors, senior management, substantial or controlling shareholders of the Company nor has any interest in the securities of the Company within the meaning of Part XV of the SFO.

As at the Latest Practicable Date, save as disclosed above, Mr. Goutenmacher was not interested in and did not have any interest or short positions in any Shares or underlying Shares in or any debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO as recorded in the register required to be kept by the Company pursuant to section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers.

Mr. Goutenmacher entered into a service contract with the Company for a term of three years with effect from 1 February 2010 with an annual fee of HK\$240,000. The Director’s fee payable to Mr. Goutenmacher was fixed by the Board pursuant to the authority granted by the Shareholders at the AGM.

Mr. Goutenmacher is subject to retirement and re-election at the AGM in accordance with the Articles.

Save as disclosed, there are no other matters that need to be brought to the attention of the Shareholders in connection with Mr. Goutenmacher’s re-election and there is no other information that should be disclosed pursuant to paragraph 13.51(2)(h) to (v) of the Listing Rules.

**Ms. Su-Mei THOMPSON***Independent Non-executive Director*

Ms. Su-Mei THOMPSON (“Ms. Thompson”), aged 45, obtained her Master of Business Administration (Dean’s List) degree from IMD in Lausanne, Switzerland, a first-class Masters degree in law from Oxford University, England and a BA degree in law from Cambridge University, England and is a UK qualified solicitor. Ms. Thompson is currently the chief executive officer of The Women’s Foundation, a leading Non-Government Organisation promoting the advancement of women in Hong Kong. Previously, she held senior regional management positions at Walt Disney Television Asia-Pacific where she was the regional director of Legal & Business Affairs, the Financial Times where she served as the managing director for Asia and was a member of the FT’s Global Management Board, and Christie’s where she was the senior vice-president, strategic business development for Asia. She started her career as a corporate finance lawyer at Linklaters and served in the firm’s London, Paris and Hong Kong offices. Ms. Thompson is a co-founder and advisory board member of Intelligence Squared Asia and a corporate member of The Cheltenham Ladies College in the United Kingdom. She was appointed as independent non-executive Director of the Group on 1 February 2010.

Save as disclosed above, Ms. Thompson has not held any directorship in any public company listed in Hong Kong or overseas in the past three years.

Save as disclosed above, Ms. Thompson is not connected with any Directors, senior management, substantial or controlling shareholders of the Company nor has any interest in the securities of the Company within the meaning of Part XV of the SFO.

As at the Latest Practicable Date, save as disclosed above, Ms. Thompson was not interested in and did not have any interest or short positions in any Shares or underlying Shares in or any debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO as recorded in the register required to be kept by the Company pursuant to section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers.

Ms. Thompson entered into a service contract with the Company for a term of three years with effect from 1 February 2010 with an annual fee of HK\$240,000. The director’s fee payable to Ms. Thompson was fixed by the Board pursuant to the authority granted by the Shareholders at the AGM.

Ms. Thompson is subject to retirement and re-election at the AGM in accordance with the Articles.

Save as disclosed, there are no other matters that need to be brought to the attention of the Shareholders in connection with Ms. Thompson’s re-election and there is no other information that should be disclosed pursuant to paragraph 13.51(2)(h) to (v) of the Listing Rules.

Index	Amendment	Original	Proposed amendment
1	That a new definition be inserted after “subsidiary and holding company” in Article 2	N/A – new defined term	“substantial shareholder” shall mean a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the Listing Rules from time to time) of the voting power at any general meeting of the Company;
2	That Article 81 be deleted and replaced in its entirety	At any general meeting a resolution put to the vote at the meeting shall be decided on a poll.	At any general meeting a resolution put to the vote at the meeting shall be decided on a poll <b><u>except, subject to the Law, where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.</u></b>

Index	Amendment	Original	Proposed amendment
3	That Article 86 be deleted and replaced in its entirety	Subject to any special rights, privileges or restrictions as to voting for the time being attached to any class or classes of shares, at any general meeting, every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have one vote for each share registered in his name in the register. A member entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way. For the avoidance of doubt, where more than one proxy is appointed by a recognised clearing house or its nominee(s), each proxy is under no obligation to cast all his votes in the same way.	(1) Subject to any special rights or restrictions as to voting for the time being attached to any shares <u>by or in accordance with these Articles, or the terms of issue of the shares,</u> at any general meeting <u>on a poll every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have one vote for every fully paid share of which he is the holder. A resolution put to the vote of a meeting shall be decided by way of a poll save that, subject to the Law, the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case</u> every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have one vote for each share registered in his name in the register. A member entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way. <u>For purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its members; and (ii) relate to the chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all members a reasonable opportunity to express their views.</u>

Index	Amendment	Original	Proposed amendment
			<p data-bbox="948 251 1350 385"><u>(2) Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded:</u></p> <p data-bbox="991 421 1358 689"><u>(a) by at least three members present in person or in the case of a member being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or</u></p> <p data-bbox="991 725 1358 1066"><u>(b) by a member or members present in person or in the case of a member being a corporation by its duly authorised representative or by proxy and representing not less than one tenth of the total voting rights of all members having the right to vote at the meeting; or</u></p> <p data-bbox="991 1102 1358 1549"><u>(c) by a member or members present in person or in the case of a member being a corporation by its duly authorised representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right.</u></p> <p data-bbox="991 1585 1358 1781"><u>A demand by a person as proxy for a member or in the case of a member being a corporation by its duly authorised representative shall be deemed to be the same as demand by the member.</u></p>

Index	Amendment	Original	Proposed amendment
4	That Article 108(c)(iii) be deleted in its entirety	any proposal concerning any other company in which the Director or his Associate(s) is/are interested only, whether directly or indirectly, as an officer or executive or shareholder or in which the Director or his Associate(s) is/are beneficially interested in the shares of that company, provided that the Director and any of his Associates are not in aggregate beneficially interested in five per cent. or more of the issued shares of any class of such company (or of any third company through which his interest or that of his Associates is derived) or of the voting rights;	Intentionally deleted.
5	That Article 120 be deleted and replaced in its entirety	The Company may from time to time in general meeting by ordinary resolution increase or reduce the number of Directors but so that the number of Directors shall not be less than two. Subject to the provisions of these Articles and the Law, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors. Any Director so appointed shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election, but shall not be taken into account in determining the Directors who are to retire by rotation at such meeting.	The Company may from time to time in general meeting by ordinary resolution increase or reduce the number of Directors but so that the number of Directors shall not be less than two. Subject to the provisions of these Articles and the Law, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors. Any Director so appointed shall hold office only until the <b><u>first general meeting after such appointment</u></b> and shall then be eligible for re-election, but shall not be taken into account in determining the Directors who are to retire by rotation at such meeting.

Index	Amendment	Original	Proposed amendment
6	That article 134 be deleted and replaced in its entirety	A resolution in writing signed by each and every one of the Directors (or their respective alternates pursuant to Article 100(c)) shall be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held and may consist of several documents in like form each signed by one or more of the Directors or alternate Directors.	A resolution in writing signed by each and every one of the Directors (or their respective alternates pursuant to Article 100(c)) shall be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held and may consist of several documents in like form each signed by one or more of the Directors or alternate Directors. <b><u>Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purpose of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined such conflict of interest to be material.</u></b>

## NOTICE OF AGM



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natural beauty

Natural Beauty Bio-Technology Limited

自然美生物科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00157)

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting (“AGM”) of Natural Beauty Bio-Technology Limited (the “Company”) will be held at at 3:00 p.m. on 11 May 2012 (Friday) at Kennedy Room, Level 7, Conrad Hong Kong, Pacific Place, 88 Queensway, Hong Kong, for the purpose of transacting the following business:

#### ORDINARY BUSINESS

1. To receive and consider the Audited Financial Statements and the Directors’ Report and the Independent Auditor’s Report for the year ended 31 December 2011.
2.
  - a. To re-elect Ms. NG Shieu Yeing Christina as non-executive director of the Company.
  - b. To re-elect Ms. FENG Janine Junyuan as non-executive director of the Company.
  - c. To re-elect Mr. Francis GOUTENMACHER as independent non-executive director of the Company.
  - d. To re-elect Ms. Su-Mei THOMPSON as independent non-executive director of the Company.
3. To re-appoint Messrs. Deloitte Touche Tohmatsu as the Auditor and authorise the Board of directors (the “Board”) to fix its remuneration.
4. To authorise the Board to fix the remuneration of the directors of the Company (the “Directors”).
5. To declare a final dividend of HK\$0.05 per share for the year ended 31 December 2011.



## NOTICE OF AGM

### SPECIAL BUSINESS

As special business, to consider and, if thought fit, pass the following resolutions (with or without modification) as ordinary resolutions:

6. "THAT:

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to issue, allot and deal with additional shares, to issue warrants to subscribe for shares and to make offers or agreements or grant options which would or might require shares to be issued and allotted, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors to make offers or agreements or grant options or warrants during the Relevant Period (as defined below) which would or might require shares to be issued and allotted either during or after the end of the Relevant Period (as defined below);
- (c) the aggregate nominal amount of shares allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the approval in paragraphs (a) and (b) above, otherwise than pursuant to (i) a rights issue; (ii) the exercise of the subscription rights or conversion rights under warrants or any existing securities of the Company which carry rights to subscribe for or are convertible into Shares issued otherwise than pursuant to this Resolution; (iii) the exercise of the subscription rights under any share option scheme or any other option scheme or similar arrangement for the time being adopted by the Company; and (iv) any scrip dividend or similar arrangement providing for allotment of shares in lieu of the whole or part of a dividend on the shares of the Company; shall not exceed 20% of the aggregate nominal amount of the existing issued share capital of the Company as at the date of passing of this Resolution and the said approval shall be limited accordingly; and
- (d) for the purposes of this Resolution:

"Relevant Period" means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company following the passing of this Resolution; or
- (ii) the passing of an ordinary resolution by shareholders in a general meeting revoking or varying the authority given to the Directors by this Resolution."

## NOTICE OF AGM

7. **“THAT:**

- (a) subject to paragraph (b) of this ordinary resolution, the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to repurchase its own shares on The Stock Exchange of Hong Kong Limited (the “HK Stock Exchange”) or any other stock exchange on which the securities of the Company may be listed and recognized by the Securities and Futures Commission of Hong Kong and the HK Stock Exchange for this purpose and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares of the Company which may be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period (as defined below) shall not exceed 10% of the aggregate nominal amount of the existing issued share capital of the Company as at the date of this Resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this Resolution:

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

- (i) the conclusion of the next annual general meeting of the Company following the passing of this Resolution; or
- (ii) the passing of an ordinary resolution by shareholders in a general meeting revoking or varying the authority given to the directors of the Company by this Resolution.”

8. **“THAT** conditional upon Resolutions 6 and 7 above being passed (with or without amendments), the general mandate referred to in Resolution 6 above be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted or agreed to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate nominal amount of shares repurchased by the Company pursuant to the general mandate referred to in Resolution 7 above provided that such amount shall not exceed 10% of the aggregate nominal amount of the existing issued share capital of the Company as at the date of the passing of this Resolution.”

## NOTICE OF AGM

9. To consider as special business and, if thought fit, pass the following resolution as special resolutions:

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

**(a) Article 2**

By adding the following new definition in the existing Articles after the existing definition of “subsidiary and holding company”:

“**substantial shareholder**” shall mean a person who is entitled to exercise, or to control the exercise of, 10% or more (or such other percentage as may be prescribed by the Listing Rules from time to time) of the voting power at any general meeting of the Company;”

**(b) Article 81**

Article 81 shall be deleted in its entirety and replaced by the following new Article 81:

“At any general meeting a resolution put to the vote at the meeting shall be decided on a poll except, subject to the Law, where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.”

**(c) Article 86**

Article 86 shall be deleted in its entirety and replaced by the following new Article 86:

“86(1) 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, or the terms of issue of the shares, at any general meeting on a poll every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have one vote for every fully paid share of which he is the holder. A resolution put to the vote of a meeting shall be decided by way of a poll save that, subject to the Law, the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every member present in person (or, in the case of a member being a corporation, by its duly authorised representative) or by proxy shall have one vote for each share registered in his name in the register. A member entitled to more than one vote need not use all his votes or cast all the votes he uses in the same way. For

## NOTICE OF AGM

purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its members; and (ii) relate to the chairman's duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all members a reasonable opportunity to express their views.

- (2) Where a show of hands is allowed, before or on the declaration of the result of the show of hands, a poll may be demanded:
- (a) by at least three members present in person or in the case of a member being a corporation by its duly authorised representative or by proxy for the time being entitled to vote at the meeting; or
  - (b) by a member or members present in person or in the case of a member being a corporation by its duly authorised representative or by proxy and representing not less than one tenth of the total voting rights of all members having the right to vote at the meeting; or
  - (c) by a member or members present in person or in the case of a member being a corporation by its duly authorised representative or by proxy and holding shares in the Company conferring a right to vote at the meeting being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all shares conferring that right.

A demand by a person as proxy for a member or in the case of a member being a corporation by its duly authorised representative shall be deemed to be the same as demand by the member.

**(d) Article 108(c)(iii)**

Article 108(c)(iii) shall be deleted in its entirety and replaced with the words "Intentionally deleted".

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(e) **Article 120**

Article 120 shall be deleted in its entirety and replaced with the following new Article 120:

“The Company may from time to time in general meeting by ordinary resolution increase or reduce the number of Directors but so that the number of Directors shall not be less than two. Subject to the provisions of these Articles and the Law, the Company may by ordinary resolution elect any person to be a Director either to fill a casual vacancy or as an addition to the existing Directors. Any Director so appointed shall hold office only until the first general meeting after such appointment and shall then be eligible for re-election, but shall not be taken into account in determining the Directors who are to retire by rotation at such meeting.”

(f) **Article 134**

Article 134 shall be deleted in its entirety and replaced with the following new Article 134:

“A resolution in writing signed by each and every one of the Directors (or their respective alternates pursuant to Article 100(c)) shall be as valid and effectual as if it had been passed at a meeting of the Board duly convened and held and may consist of several documents in like form each signed by one or more of the Directors or alternate Directors. Notwithstanding the foregoing, a resolution in writing shall not be passed in lieu of a meeting of the Board for the purpose of considering any matter or business in which a substantial shareholder of the Company or a Director has a conflict of interest and the Board has determined such conflict of interest to be material.”

10. “**THAT** subject to passing of Resolution 9 above, a new set of memorandum of association of the Company (“Memorandum”) and Articles which consolidates all of the proposed amendments referred to in Resolution 9, a copy of which has been tabled at the meeting marked “A” and signed by the chairman of this meeting for identification purpose, be and is hereby adopted as the new Memorandum and Articles in substitution for and to the exclusion of the existing Memorandum and Articles with immediate effect.”

By order of the Board  
**Natural Beauty Bio-Technology Limited**

Hong Kong, 5 April 2012

## NOTICE OF AGM

*Notes:*

1. The register of members of the Company (the “Register of Members”) will be closed for the following periods:
  - (a) For the purpose of determining shareholders who are entitled to attend and vote at the forthcoming annual general meeting to be held on 11 May 2012 (“AGM”), the Register of Members will be closed from Wednesday, 9 May 2012 to Friday, 11 May 2012, both days inclusive. In order to qualify for attending and voting at the AGM, all transfer documents should be lodged for registration with Company’s Hong Kong branch registrar, Hong Kong Registrars Limited at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Tuesday, 8 May 2012.
  - (b) For the purpose of determining shareholders who qualify for the final dividend, the Register of Members will be closed on Thursday, 24 May 2012 to Friday, 25 May 2012, both days inclusive. In order to qualify for the final dividend, all transfer documents should be lodged for registration with the Company’s Hong Kong branch registrar, Hong Kong Registrars Limited at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 23 May 2012.
2. A member of the Company who is a holder of the share(s) of the Company, and who is entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a member of the Company. Completion and return of the form of proxy will not preclude a member of the Company from attending the AGM and vote in person. In such event, his form of proxy will be deemed to have been revoked.
3. A form of proxy for the AGM is enclosed. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Hong Kong Registrars Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not later than 48 hours before the time for holding the AGM or any adjournment thereof.
4. With regard to Resolutions 6 and 8 above, the Directors wish to state that they have no immediate plans to issue any new shares of the Company pursuant to the general mandate granted under Resolution 6 above.