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

If you have sold or transferred all your shares in **Dickson Concepts (International) Limited**, you should at once hand this circular and the accompanying proxy form to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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DICKSON CONCEPTS (INTERNATIONAL) LIMITED
迪生創建(國際)有限公司*
(incorporated in Bermuda with limited liability)

(Stock Code : 0113)

**PROPOSALS FOR RE-ELECTION OF DIRECTORS,
GENERAL MANDATE TO ISSUE SHARES,
GENERAL MANDATE TO REPURCHASE SHARES,
INCREASE OF AUTHORISED SHARE CAPITAL
AND
AMENDMENTS TO THE NEW BYE-LAWS**

A notice convening the 2008 annual general meeting (“the 2008 AGM”) of Dickson Concepts (International) Limited (“the Company”) to be held at 4th Floor, East Ocean Centre, 98 Granville Road, Tsimshatsui East, Kowloon, Hong Kong on Thursday, 21st August, 2008 at 11:00 a.m. is included in the Company’s 2008 Annual Report. Whether or not you are able to attend the 2008 AGM, you are requested to complete and return the enclosed proxy form in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding of the 2008 AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the 2008 AGM or at any adjournment thereof should you so desire.

15th July, 2008

* For identification purposes only



DICKSON CONCEPTS (INTERNATIONAL) LIMITED
迪生創建(國際)有限公司*
(incorporated in Bermuda with limited liability)

(Stock Code : 0113)

Executive Directors :

Dickson Poon (*Group Executive Chairman*)
Raymond Lee (*Deputy Chairman and
Chief Executive Officer*)
Chan Tsang Wing, Nelson
Edwin Ing
Lau Yu Hee, Gary
Ng Chan Lam

Independent Non-Executive Directors :

Bhanusak Asvaintra
Nicholas Peter Etches
Christopher Patrick Langley, OBE

Registered Office :

Bank of Bermuda Building,
6 Front Street,
Hamilton HM 11,
Bermuda.

Head Office and

Principal Place of Business :
4th Floor, East Ocean Centre,
98 Granville Road,
Tsimshatsui East,
Kowloon,
Hong Kong.

15th July, 2008

To the Shareholders

Dear Shareholder,

**PROPOSALS FOR RE-ELECTION OF DIRECTORS,
GENERAL MANDATE TO ISSUE SHARES,
GENERAL MANDATE TO REPURCHASE SHARES,
INCREASE OF AUTHORISED SHARE CAPITAL
AND
AMENDMENTS TO THE NEW BYE-LAWS**

INTRODUCTION

The purpose of this circular is to provide the shareholders (“the Shareholders”) of Dickson Concepts (International) Limited (“the Company”) with information regarding the resolutions to be proposed at the annual general meeting (“the 2008 AGM”) of the Company to be held at 4th Floor, East Ocean Centre,

** For identification purposes only*

98 Granville Road, Tsimshatsui East, Kowloon, Hong Kong on Thursday, 21st August, 2008 at 11:00 a.m. relating to (1) the re-election of directors of the Company (“the Directors”); (2) the granting of general mandate to issue shares; (3) the granting of Buyback Mandate (as hereinafter defined); (4) the increase of authorised share capital of the Company; and (5) the amendments to the New Bye-Laws of the Company (“the New Bye-Laws”). The Directors have confirmed that having made all reasonable enquiries, no Shareholder is required to abstain from voting on any of the resolutions relating to the aforesaid matters under the Rules Governing the Listing of Securities (“the Listing Rules”) on The Stock Exchange of Hong Kong Limited (“the Stock Exchange”).

1. RE-ELECTION OF DIRECTORS

In accordance with Bye-law 111(A) of the New Bye-Laws as amended by a special resolution passed at the annual general meeting of the Company held on 24th August, 2006, Mr. Dickson Poon, Mr. Raymond Lee (both Mr. Poon and Mr. Lee are Executive Directors) and Mr. Bhanusak Asvaintra (an Independent Non-Executive Director) shall retire from office by rotation at the 2008 AGM while in accordance with Bye-law 102 of the New Bye-Laws, Mr. Lau Yu Hee, Gary, who was appointed as an Executive Director of the Company on 2nd January, 2008, shall hold office until the 2008 AGM and be subject to re-election at such meeting. All these four retiring Directors, being eligible, have offered themselves for re-election. Mr. Poon, Mr. Lee and Mr. Lau do not have any specific term of office but are subject to retirement by rotation and re-election at the 2008 AGM in accordance with the New Bye-Laws while the term of office of Mr. Asvaintra has been renewed for one year commencing from 1st September, 2008 subject to earlier determination or retirement by rotation and re-election at the 2008 AGM in accordance with the New Bye-Laws. There are no other matters in relation to the re-election of the four Directors that need to be brought to the attention of the Shareholders.

Pursuant to the Listing Rules, the details of the aforesaid retiring Directors who have offered themselves for re-election are set out below :-

Mr. Dickson Poon

Mr. Poon, aged 52, is the founder and a substantial Shareholder of the Group (i.e. the Company and its subsidiary companies). He established the Dickson group business in 1980 and was appointed an Executive Director of the Company in 1991 and has been the Group Executive Chairman since 1992. Mr. Poon provides leadership for the board of Directors (“the Board”) and ensures that the Board discharges its responsibilities effectively and efficiently. He is also a director of certain subsidiary companies of the Company. He has not held any directorship in any other listed public companies in the last three years.

As at 8th July, 2008, being the latest practicable date before the printing of this circular for ascertaining certain information contained herein (“the Latest Practicable Date”), Mr. Poon had a total interest in 149,409,739 ordinary shares (representing 40.13 per cent. of the issued share capital of the Company as at the Latest Practicable Date) of HK\$0.3 each of the Company (“the Shares”), which comprised a personal interest in 14,040 Shares and an other interest in 149,395,699 Shares, within the meaning of Part XV of the Securities and Futures Ordinance (“the SFO”). The said other interest of Mr. Poon in 149,395,699 Shares (representing 40.13 per cent. of the issued share capital of the Company as at the Latest Practicable Date) was attributable to the same block of interests held through three substantial Shareholders, namely Dickson Investment Holding (PTC) Corporation (“DIHPTC”) (formerly known as Dickson Investment Holding Corporation), Paicolex Trust Company (BVI) Limited and Paicolex Trust Management AG (these three companies are the respective trustees of two trusts of which Mr. Poon is the founder of one of these two trusts). He is a director of DIHPTC and the spouse of Ms. Yu Kwai Chu, Pearl, who was deemed a substantial Shareholder due to Mr. Poon’s interests in the Company. Save as disclosed herein, Mr. Poon is not connected with any other Directors, senior management or substantial or controlling Shareholders of the Company.

There is no service contract between Mr. Poon and the Group and he has no fixed term of service with the Group but will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the New Bye-Laws. The proposed Director's fee of Mr. Poon as the Group Executive Chairman and an Executive Director of the Company for the year ended 31st March, 2008 is HK\$10,000 and this fee is subject to annual assessment and recommendation by management of the Company and reviewed by the Remuneration Committee of the Company for Shareholders' approval at the 2008 AGM. The total emoluments of Mr. Poon are HK\$10,351,000 (which include his basic salary, allowances and benefits in kind, retirement scheme contributions and discretionary bonuses) in respect of the year ended 31st March, 2008. The Remuneration Committee of the Company shall review annually and approve the basic salary, allowances and benefits in kind and discretionary bonuses of Mr. Poon in accordance with the Group's remuneration policy. Such basic salary, allowances and benefits in kind are determined with reference to his duties and responsibilities, industry norms and general market conditions while the computation of discretionary bonus is based on performance contributions by Mr. Poon and by reference to the Company's performance. The retirement scheme contributions are made by the Group to a defined contribution scheme at the rate of 5 per cent. of the basic salary of Mr. Poon but subject to an upper limit of HK\$1,000 per month.

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

Mr. Raymond Lee

Mr. Lee, aged 58, joined the Group in 1992 as an Executive Director of the Company and was appointed as the Deputy Chairman of the Company in 2000 and the Chief Executive Officer of the Company in 2005. Mr. Lee provides leadership for the management of the Group to implement the strategies and oversee the realisation of the objectives set by the Board. He is also a director of certain subsidiary companies of the Company. Mr. Lee is a Fellow of The Institute of Chartered Accountants in England and Wales and is currently a member of each of the Listing Committee of the Main Board and Growth Enterprise Market of the Stock Exchange and the Dual Filing Advisory Group of the Securities and Futures Commission. He is a Qualified Accountant of the Company as prescribed under the Listing Rules. Prior to joining the Group, Mr. Lee held a senior position with a major international financial institution. He has not held any directorship in any other listed public companies in the last three years.

As at the Latest Practicable Date, Mr. Lee did not hold any Shares within the meaning of Part XV of the SFO and he is not connected with any other Directors, senior management or substantial or controlling Shareholders of the Company.

There is no service contract between Mr. Lee and the Group and he has no fixed term of service with the Group but will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the New Bye-Laws. The proposed Director's fee of Mr. Lee as the Deputy Chairman and the Chief Executive Officer of the Company for the year ended 31st March, 2008 is HK\$10,000 and this fee is subject to annual assessment and recommendation by management of the Company and reviewed by the Remuneration Committee of the Company for Shareholders' approval at the 2008 AGM. The total emoluments of Mr. Lee are HK\$10,361,000 (which include his basic salary, allowances and benefits in kind, retirement scheme contributions and discretionary bonuses) in respect of the year ended 31st March, 2008. The Group Executive Chairman shall consider the recommendation made by the Remuneration Committee of the Company and review annually and approve the basic salary, allowances and benefits in kind and discretionary bonuses of Mr. Lee in accordance with the Group's remuneration policy. Such basic salary, allowances and benefits in kind are determined with reference to his duties and responsibilities, industry norms and general market conditions while the computation of discretionary bonus is based on performance contributions by Mr. Lee and by reference to the Company's performance. The retirement scheme contributions are made by the Group to a defined contribution scheme at the rate of 5 per cent. of the basic salary of Mr. Lee but subject to an upper limit of HK\$1,000 per month.

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

Mr. Bhanusak Asvaintra

Mr. Asvaintra, aged 63, was appointed as an Independent Non-Executive Director of the Company in September 2004. He is a member of each of the Audit Committee and Remuneration Committee of the Company. A graduate of the University of Pennsylvania and the University of Chicago, Mr. Asvaintra held senior executive positions with the Chase Manhattan Bank group in New York, Hong Kong and Singapore in the 1970s. He joined the Charoen Pokphand group of companies (“the Pokphand Group”) in 1980 where he was responsible for the establishment of the Pokphand Group’s Hong Kong office, and the overall strategic planning, development and finance of the Pokphand Group worldwide. Mr. Asvaintra retired as the chief executive officer of the Pokphand Group in 1998. He has not held any directorship in any other listed public companies in the last three years.

As at the Latest Practicable Date, Mr. Asvaintra did not hold any Shares within the meaning of Part XV of the SFO and he is not connected with any other Directors, senior management or substantial or controlling Shareholders of the Company.

There is no service contract between Mr. Asvaintra and the Group and his term of service is fixed for one year renewable on an annual basis but will be subject to earlier determination or retirement by rotation and re-election at the annual general meeting of the Company in accordance with the New Bye-Laws and/or applicable laws and regulations. The term of office of Mr. Asvaintra as an Independent Non-Executive Director of the Company was renewed for one year commencing from 1st September, 2008 but subject to earlier determination or retirement by rotation and re-election at the 2008 AGM in accordance with the New Bye-Laws. The proposed Director’s fee of Mr. Asvaintra as an Independent Non-Executive Director of the Company for the year ended 31st March, 2008 is HK\$220,000 plus a total fee of HK\$7,500, being the fee for attending additional board meetings and audit committee meetings in excess of the required minimum number and these fees are subject to annual assessment and recommendation by management of the Company and reviewed by the Remuneration Committee of the Company for Shareholders’ approval at the 2008 AGM. The Director’s fee and the fee for attending additional meetings of Mr. Asvaintra are determined with reference to directors’ fees paid by comparable companies, time commitment, duties and responsibilities of Mr. Asvaintra.

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

Mr. Lau Yu Hee, Gary

Mr. Lau, aged 54, joined the Group in 1990 and was appointed an Executive Director of the Company in January 2008. He has been in charge of the Group's Taiwan operations since the time he joined the Group. Mr. Lau is also a director of certain subsidiary companies of the Company. Educated in Hong Kong, he started his career as a journalist and later moved on to work for a French company distributing luxury goods in the region before joining the Group. He has not held any directorship in any other listed public companies in the last three years.

As at the Latest Practicable Date, Mr. Lau did not hold any Shares within the meaning of Part XV of the SFO and he is not connected with any other Directors, senior management or substantial or controlling Shareholders of the Company.

There is no service contract between Mr. Lau and the Group and he has no fixed term of service with the Group but will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the New Bye-Laws. No Director's fee will be recommended to Mr. Lau as an Executive Director of the Company for the year ended 31st March, 2008 as he was only appointed an Executive Director of the Company on 2nd January, 2008. The proposed nil Director's fee is subject to annual assessment and recommendation by management of the Company and reviewed by the Remuneration Committee of the Company for Shareholders' approval at the 2008 AGM. The total emoluments of Mr. Lau are HK\$1,587,000 (which include his basic salary, allowances and benefits in kind, retirement scheme contributions and discretionary bonuses) in respect of the period from 2nd January, 2008 to 31st March, 2008. The Group Executive Chairman shall consider the recommendation made by the Remuneration Committee of the Company and review annually and approve the basic salary, allowances and benefits in kind and discretionary bonuses of Mr. Lau in accordance with the Group's remuneration policy. Such basic salary, allowances and benefits in kind are determined with reference to his duties and responsibilities, industry norms and general market conditions while the computation of discretionary bonus is based on performance contributions by Mr. Lau and by reference to the Company's performance. The retirement scheme contributions are made by the Group to a defined contribution retirement scheme at the rate of 5 per cent. of the basic salary of Mr. Lau but subject to an upper limit of HK\$1,000 per month.

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

2. GENERAL MANDATE TO ISSUE SHARES

At the 2008 AGM, an ordinary resolution will be proposed to renew the granting to the Directors of a general mandate (“the Share Issue Mandate”) on terms as set out in the notice of 2008 AGM (“the Notice of 2008 AGM”) as included in the Company’s 2008 Annual Report which is being despatched to the Shareholders together with this circular, allowing the Company to allot, issue and deal with additional Shares up to a limit of 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this resolution during the period from the date of the passing of this resolution until the earliest of the conclusion of the next annual general meeting of the Company, or the expiration of the period within which the next annual general meeting of the Company is required by law to be held, or the revocation or variation of this resolution by an ordinary resolution of Shareholders (“the Relevant Period”).

Subject to the granting of the Share Issue Mandate, on the basis that the issued share capital of the Company comprised 372,311,338 Shares as at the Latest Practicable Date and no further Shares are issued or repurchased on or before 21st August, 2008, being the date of the 2008 AGM, the Company would be allowed under the Share Issue Mandate to allot, issue and deal with additional Shares up to a maximum of 74,462,267 Shares, representing 20 per cent. of the issued share capital of the Company.

3. GENERAL MANDATE TO REPURCHASE SHARES

The following is the explanatory statement required by the Listing Rules concerning the regulation of purchases by companies of their own securities on the Stock Exchange :-

At the 2008 AGM, an ordinary resolution will be proposed to renew the granting to the Directors of a general mandate (“the Buyback Mandate”) on terms set out in the Notice of 2008 AGM, allowing the Company to repurchase its own Shares up to a limit of 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this resolution during the Relevant Period. This will allow the Company to repurchase its own Shares, inter alia, on-market in accordance with the Listing Rules. Moreover, an ordinary resolution will be proposed at the 2008 AGM to extend the general mandate granted to the Directors to allot, issue and deal with additional Shares in the Company by the amount of the Shares repurchased pursuant to the Buyback Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 372,311,338 Shares.

Subject to the granting of the Buyback Mandate, on the basis that no further Shares are issued or repurchased on or before 21st August, 2008, being the date of the 2008 AGM, the Company would be allowed under the Buyback Mandate to purchase up to a maximum of 37,231,133 Shares, representing 10 per cent. of the issued share capital of the Company.

REASONS FOR REPURCHASES

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

FUNDING OF REPURCHASES

Pursuant to the Buyback Mandate, repurchases would be funded entirely from the Company's available cash flow or working capital facilities which will be funds legally available for the purpose in accordance with all applicable laws of Bermuda and the Company's Memorandum of Association and New Bye-Laws.

On the basis of the consolidated financial position of the Company as at 31st March, 2008 (being the date to which the latest published audited accounts of the Company have been made up), the Directors consider that the exercise in full of the Buyback Mandate to repurchase Shares might have a material adverse impact on the working capital or gearing position of the Company as compared with its position as at 31st March, 2008. However, the Directors do not propose to exercise the Buyback Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing ratio of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the previous twelve months preceding the Latest Practicable Date are as follows :-

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
July 2007	9.30	8.66
August 2007	8.90	7.62
September 2007	8.39	7.62
October 2007	8.25	6.00
November 2007	7.13	5.85
December 2007	7.28	6.10
January 2008	7.47	5.30
February 2008	6.35	5.65
March 2008	6.30	5.00
April 2008	6.20	5.30
May 2008	6.05	5.60
June 2008	6.07	5.30
1st July, 2008 to Latest Practicable Date	5.47	5.06

SHARE REPURCHASES MADE BY THE COMPANY

The Company has not made any repurchase of Shares (whether on the Stock Exchange or otherwise) in the six months preceding the Latest Practicable Date.

HONG KONG CODE ON TAKEOVERS AND MERGERS

If as a result of a repurchase, a Shareholder's proportionate interest in the voting capital of the Company increases, such increase will be treated as an acquisition for the purpose of the Hong Kong Code on Takeovers and Mergers ("the Takeovers Code") and, if such increase results in a change of control, may in certain circumstances give rise to an obligation to make a general offer for Shares under Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, DIHPTC was interested in 149,395,699 Shares representing approximately 40.13 per cent. of the issued share capital of the Company. Such Shares are held by a trust established for the benefit of members of Mr. Dickson Poon's family. In the event that the Buyback Mandate is exercised in full and no further Shares are issued during the Relevant Period, the percentage of shareholding of DIHPTC in the Company would be increased to approximately 44.59 per cent. of the issued share capital of the Company and it would be expected to give rise to an obligation to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code. However, the Directors do not intend to exercise the Buyback Mandate to such extent as would, in the circumstances, trigger any potential consequences under the Takeovers Code. Moreover, the exercise of the Buyback Mandate will not give rise to the number of Shares held by the public to fall below 25 per cent..

GENERAL

None of the Directors nor, to the best of their knowledge and having made all reasonable enquiries, their associates (as defined in the Listing Rules) have any present intention if the Buyback Mandate is approved to sell any Shares to the Company.

No connected persons (as defined in the Listing Rules) of the Company have notified the Company that if the Buyback Mandate is approved, they have a present intention to sell Shares to the Company or its subsidiary companies, or have undertaken not to do so.

The Directors have undertaken to the Stock Exchange that they will exercise the Buyback Mandate in accordance with the Listing Rules and the applicable laws of Bermuda, the jurisdiction in which the Company is incorporated, and in accordance with the regulations set out in the Company's Memorandum of Association and New Bye-Laws.

4. INCREASE OF AUTHORISED SHARE CAPITAL

As at the Latest Practicable Date, the authorised share capital of the Company was HK\$121,200,000 divided into 404,000,000 Shares of which 372,311,338 Shares had been issued. In order to cater for any allotment or issue of Shares pursuant to the general mandate to be sought from the Shareholders at the 2008 AGM, it is proposed to increase the authorised share capital of the Company from HK\$121,200,000 to HK\$155,400,000 by the creation of 114,000,000 additional Shares and such Shares, if issued, will rank pari passu in all respects with the existing issued Shares and in compliance with the applicable Listing Rules.

The Directors wish to state that currently they have no plans to issue any additional new Shares.

5. AMENDMENTS TO THE NEW BYE-LAWS

With a view to conform with code provision A.4.2 of the Code on Corporate Governance Practices (“the CG Code”) as set out in Appendix 14 of the Listing Rules which provides that all Directors appointed to fill a casual vacancy shall be subject to re-election by Shareholders at the first general meeting (if any, before the next following annual general meeting) after their appointment, the Directors wish to seek the approval of the Shareholders at the 2008 AGM for certain proposed amendments to the New Bye-Laws in order to reflect the changes for stricter compliance with code provision A.4.2 of the CG Code. The full text of the proposed amendments to the New Bye-Laws is set out in the Notice of 2008 AGM.

6. PROCEDURE FOR DEMANDING A POLL

Pursuant to Bye-law 78 of the New Bye-Laws, at any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless voting by way of a poll is required by the rules of the Designated Stock Exchange (means a stock exchange which is an appointed stock exchange for the purpose of the Bermuda Companies Act in respect of which the Shares are listed or quoted and where such appointed stock exchange deems such listing or quotation to be the primary listing or quotation of the Shares) or a poll is (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) demanded :-

- (i) by the chairman of the meeting; or
- (ii) by at least three Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy for the time being entitled to vote at the meeting; or
- (iii) by any Shareholder or Shareholders present in person (or, in the case of a Shareholder 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 the Shareholders having the right to vote at the meeting; or
- (iv) by a Shareholder or Shareholders present in person (or, in the case of a Shareholder being a corporation, by its duly authorised representative) or by proxy and holding Shares 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 the Shares conferring that right; or
- (v) if required by the rules of the Designated Stock Exchange, by any Director or Directors who, individually or collectively, hold proxies in respect of Shares representing 5 per cent. or more of the total voting rights of all the Shareholders having the right to vote at the meeting.

7. RECOMMENDATION

The Notice of 2008 AGM containing the relevant resolutions regarding the above proposals to be passed at the 2008 AGM is included in the Company's 2008 Annual Report which is being despatched to the Shareholders together with this circular.

DIHPTC has indicated that it intends to vote in favour of all the resolutions to be proposed at the 2008 AGM in respect of its aggregate holding as at the Latest Practicable Date being 149,395,699 Shares (representing approximately 40.13 per cent. of the issued share capital of the Company as at the Latest Practicable Date).

The Directors recommend the aforesaid proposals regarding (1) the re-election of Directors; (2) the granting of general mandate to issue Shares; (3) the granting of Buyback Mandate; (4) the increase of authorised share capital of the Company; and (5) the amendments to the New Bye-Laws to all the Shareholders for their favourable consideration and urge them to vote in favour of these resolutions to be proposed at the 2008 AGM as they intend to do so themselves in respect of their own holdings.

Yours faithfully,



Dickson Poon
Group Executive Chairman