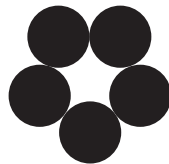

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Morning Star Resources Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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星晨集團有限公司*

Morning Star Resources Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 542)

**PROPOSALS FOR RE-ELECTION OF DIRECTORS,
GENERAL MANDATE TO ISSUE SHARES
AND TO REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of the Company (“AGM”) to be held at Blk 11, 6/F Chevalier Commercial Centre, 8 Wang Hoi Road, Kowloon Bay, Kowloon, Hong Kong on Monday, 25 May 2009 at 4:00 p.m. is set out on pages 10 to 12 of this circular. Whether or not you are able to attend the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time of the AGM (or any adjournment thereof) to the office of the Company’s share registrar in Hong Kong, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

23 April 2009

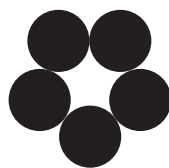
* For identification purpose only

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened on Monday, 25 May 2009 at 4:00 p.m. at Blk 11, 6/F Chevalier Commercial Centre, 8 Wang Hoi Road, Kowloon Bay, Kowloon, Hong Kong
“AGM Notice”	the notice convening the AGM as set out on pages 10 to 12 of this circular
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“Company”	Morning Star Resources Limited, a company incorporated in the Cayman Islands with limited liability with its Shares listed on the Stock Exchange
“Directors”	directors of the Company
“Latest Practicable Date”	20 April 2009, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Share(s)”	shares(s) of HK\$0.20 each in the capital of the Company
“Shareholders”	the shareholders of the Company from time to time
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeover Code”	the Hong Kong Code on Takeovers and Mergers
“The MUI Group”	Malayan United Industries Berhad (a public listed liability company, incorporated and domiciled in Malaysia with its shares listed on the main board of Bursa Malaysia Securities Berhad) and its subsidiaries and associated companies

LETTER FROM THE BOARD



星晨集團有限公司*

Morning Star Resources Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 542)

Directors:

Tan Sri Dr KHOO Kay Peng* (*Chairman*)
Mr WONG Nyen Faat (*Executive Director*)
Mr KHET Kok Yin*
Mr CHAN Choung Yau* (*also as Alternate
Director to Mr KHET Kok Yin*)
Mr WONG Kim Ling**
Mr OH Hong Choon**
Mr OOI Boon Leong @ LAW Weng Leun**

* *Non-Executive Directors*

** *Independent Non-Executive Directors*

Registered office:

The Offices of Caledonian Bank
& Trust Limited
P.O. Box 1043
George Town
Grand Cayman KY1-1102
Cayman Islands

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

Unit 1803, 18th Floor
Tower 1, Enterprise Square
9 Sheung Yuet Road
Kowloon Bay
Kowloon, Hong Kong

23 April 2009

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR RE-ELECTION OF DIRECTORS,
GENERAL MANDATE TO ISSUE SHARES
AND TO REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the AGM relating to (i) the re-election of retiring Directors; and (ii) the granting to the Directors of general mandates to allot, issue and deal with Shares and repurchase existing Shares and, subject to the passing of the resolutions approving the grant of the aforesaid general mandates, to extend the general mandate to allot, issue and deal with additional Shares by an amount not exceeding the amount of Shares purchased by the Company under the authority to repurchase.

* *For identification purpose only*

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

According to Articles 106 and 107 of the Articles of Association, one-third or nearest to but not less than one-third of the Directors who have been longest in the office since their last election shall retire from office by rotation at each annual general meeting. A retiring director shall be eligible for re-election. Tan Sri Dr KHOO Kay Peng, Mr KHET Kok Yin and Mr OH Hong Choon are the longest serving Directors and shall retire from office at the AGM. Being eligible, Tan Sri Dr KHOO Kay Peng, Mr KHET Kok Yin and Mr OH Hong Choon shall offer themselves for re-election at the forthcoming AGM.

Tan Sri Dr KHOO Kay Peng, aged 70, was appointed as a Non-Executive Chairman of the Company on 13 January 1994. He is the Chairman and Chief Executive of The MUI Group, which is a business corporation with diversified operations in the Asia Pacific, the United States of America (“USA”) and the United Kingdom (“UK”). He is also the Chairman of Firstway International Investment Limited, Hong Kong (a substantial shareholder of the Company), Laura Ashley Holdings plc and Corus Hotels Limited, UK. Tan Sri Dr KHOO is a director of SCMP Group Limited and The Bank of East Asia, Limited, Hong Kong. He is a board member of Northwest University, Seattle, USA and a trustee of Regent University, Virginia, USA. Tan Sri Dr KHOO also serves as a Council Member of the Malaysian-British Business Council, the Malaysia-China Business Council and the Asia Business Council. Previously, Tan Sri Dr KHOO had served as the Chairman of the Malaysian Tourist Development Corporation (a Government Agency), the Vice Chairman of Malayan Banking Berhad (Maybank) and a trustee of the National Welfare Foundation, Malaysia.

There is no service contract between the Company and Tan Sri Dr KHOO. No term has been fixed or proposed for Tan Sri Dr KHOO’s length of service with the Company and he will be subject to the retirement by rotation and re-election in accordance with the Articles of Association. The fixed director’s fee of Tan Sri Dr KHOO as a Non-Executive Director and Chairman of the Company is HK\$5,000 per year. As at the Latest Practicable Date, Tan Sri Dr KHOO has personal interests of 1,530,223,657 shares of the Company pursuant to Part XV of the SFO.

879,382,985 shares issued by the Company and 192,500 shares issued by Morning Star Financial Services Limited (“MSFS”) are held by Firstway International Investment Limited (“Firstway”), of which each of Norcross Limited (“Norcross”) and Cherubim Investment (HK) Limited (“Cherubim”) had a 35% interest in the voting share capital. A 50% of the issued share capital of each of Norcross and Cherubim was held by KKP Holdings Sdn Bhd (“KKP Holdings”), and the remaining 50% of the issued share capital of each of these companies is held by Soo Lay Holdings Sdn Bhd (“SL Holdings”). Both of KKP Holdings and SL Holdings are 99.9% beneficially owned by Tan Sri Dr KHOO. Pursuant to Section 344 of Part XV of the SFO, Tan Sri Dr KHOO is deemed to be interested in 99.9% of the shares held by Firstway.

650,840,672 shares were held by Bonham Industries Limited (“Bonham”) which is owned as to 37.18%, 49.22% and 13.60% by KKP Holdings, SL Holdings and Norcross respectively. By virtue of his interests in KKP Holdings and SL Holdings, Tan Sri Dr KHOO is deemed to be interested in 99.9% of the shares held by Bonham.

LETTER FROM THE BOARD

Save as disclosed above, Tan Sri Dr KHOO is not related to any other Directors, senior management or substantial or controlling shareholders of the Company and there is no other matter relating to Tan Sri Dr KHOO that needs to be brought to the attention of the Shareholders of Company.

There is no information relating to Tan Sri Dr KHOO that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Mr KHET Kok Yin, aged 62, was appointed as a Non-Executive Director of the Company on 1 October 1996. He has more than twenty years experience in the financial and banking fields. Mr KHET is a director on the boards of numerous public listed companies in The MUI Group. He holds a Bachelor of Economics (Honours) from University of Malay. Currently, he sits on the Boards of Malayan United Industries Berhad, Pan Malaysia Holdings Berhad, Pan Malaysia Capital Berhad, Pan Malaysia Corporation Berhad, MUI Properties Berhad and Metrojaya Berhad. He had previously served as Joint Managing Director of MUI Bank Berhad (now known as Hong Leong Bank Berhad) and was also Joint Managing Director of KFC Holdings (Malaysia) Bhd, Managing Director of Metrojaya Berhad, Pan Malaysia Holdings Berhad and Pan Malaysia Capital Berhad, Chief Executive Officer of Pan Malaysia Corporation Berhad, Managing Director of Morning Star Securities Limited, Hong Kong, President of the North American operations of The MUI Group in the United States of America and Director of MUI Continental Insurance Berhad.

Mr KHET has no interest in Shares of the Company pursuant to Part XV of the SFO. There is no service contract between the Company and Mr KHET. No term has been fixed or proposed for Mr KHET's length of service with the Company and he will be subject to the retirement by rotation and re-election in accordance with the Articles of Association. The fixed director's fee of Mr KHET as a Non-Executive Director is HK\$5,000 per year. He is not related to any other Directors, senior management, substantial or controlling shareholders of the Company.

There is no information relating to Mr KHET that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the Shareholders of the Company.

Mr OH Hong Choon, aged 67, was appointed as an Independent Non-Executive Director of the Company on 30 September 2004. Mr OH is a Business Adviser and holds an honours degree in History and Economics from the University of Malaya. He was formerly the Divisional Director of Malaysian Industrial Development Authority and an Assistant Controller of the Industrial Development Division of the Ministry of Trade and Industry, Government of Malaysia. He had also held several senior management positions in the private sector and had worked overseas in London, Hong Kong, Manila and Sydney. Mr OH is an independent non-executive director of Pan Malaysia Capital Berhad which is listed on Bursa Malaysia Securities Berhad (formerly known as Kuala Lumpur Stock Exchange).

LETTER FROM THE BOARD

Mr OH has no interest in the Shares of the Company pursuant to Part XV of the SFO. There is no service contract between the Company and Mr OH. No term has been fixed or proposed for Mr OH's length of service with the Company and he will be subject to the retirement by rotation and re-election in accordance with the Articles of Association. The fixed director's fee of Mr OH as an Independent Non-Executive Director is HK\$10,000 per year. He is not related to any other Directors, senior management, substantial or controlling shareholders of the Company.

There is no information relating to Mr OH that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the Shareholders of the Company.

GENERAL MANDATE TO ISSUE SHARES AND TO REPURCHASE SHARES

It will be proposed at the AGM an ordinary resolution, which is set out in resolution No. 4A of the AGM Notice granting the Directors a general mandate to allot, issue and deal with Shares not exceeding 20 per cent of the Shares in the issued share capital of the Company as at the date of passing the resolution ("Issue Mandate").

As at the Latest Practicable Date, the Company had 2,414,547,555 Shares in issue. Subject to the passing of the resolution for the approval of the Issue Mandate, the Company would be allowed under the Issue Mandate to allot, issue and deal with a maximum of 482,909,511 Shares.

The Directors have no immediate plans to issue any new Shares.

It will be proposed at the AGM an ordinary resolution, which is set out in resolution No. 4B of the AGM Notice granting the Directors a general mandate to exercise the powers of the Company to repurchase Shares up to a limit of 10 per cent of the aggregate nominal amount of the Company's issued share capital at the date of passing the resolution (the "Repurchase Mandate").

In addition, if the resolutions approving the Issue Mandate and the Repurchase Mandate are passed, an ordinary resolution will be proposed to authorise the Directors to allot, issue and otherwise deal with further Shares up to an amount equal to the aggregate nominal amount of the Shares purchased under the Repurchase Mandate.

An explanatory statement as required under the Listing Rules giving information regarding the Repurchase Mandate is set out in Appendix to this circular.

AGM

A notice convening the AGM to be held at Blk 11, 6/F Chevalier Commercial Centre, 8 Wang Hoi Road, Kowloon Bay, Kowloon, Hong Kong on Monday, 25 May 2009 at 4:00 p.m. is set out on pages 10 to 12 of this circular.

LETTER FROM THE BOARD

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete and return the accompanying form of proxy 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 the holding of the AGM (or any adjournment thereof) to the office of the Company's share registrar in Hong Kong, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

VOTING BY POLL AT THE AGM

Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Therefore, all the resolutions put to the vote at the AGM will be taken by way of poll. The chairman of the AGM will explain the detailed procedures for conducting a poll at the commencement of the AGM.

After the conclusion of the AGM, the poll results will be published on the website of the Stock Exchange and the website of the Company at www.ms.com.hk.

RECOMMENDATION

The Directors are of the opinion that all the proposed resolutions are in the best interest of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of all of the resolutions to be proposed at the AGM.

By Order of the Board
WONG NYEN FAAT
Executive Director

The following is the explanatory statement required to be sent to Shareholders under Rule 10.06(1)(b) of the Listing Rules to provide requisite information for you to make an informed decision whether to vote for or against the resolution to approve the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,414,547,555 Shares. Subject to the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the passing of the relevant resolution at the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 241,454,755 Shares.

2. REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interests of the Company and Shareholders as a whole. Such repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value and/or earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and Shareholders as a whole.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association and the applicable laws of Cayman Islands. A listed company may not repurchase its own shares on the main board of the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Cayman Islands law provides that the amount to be paid in connection with a Share repurchase may only be paid out of the capital paid up on the relevant purchased Shares or out of the funds of the Company which would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purpose. The amount of premium payable on a repurchase may only be paid out of either the funds of the Company that would otherwise be available for dividend or distribution or out of the share premium account of the Company. It is envisaged that the funds required for any repurchase under the Repurchase Mandate would be derived from such sources.

There might be a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited accounts of the Company for the year ended 31 December 2008 in the event that the repurchase of Shares under the Repurchase Mandate were to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

4. SHARE PRICES

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

Month	Price per share	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2008		
April	0.070	0.060
May	0.071	0.060
June	0.065	0.047
July	0.054	0.041
August	0.050	0.036
September	0.048	0.021
October	0.038	0.020
November	0.034	0.021
December	0.036	0.025
2009		
January	0.045	0.025
February	0.047	0.030
March	0.049	0.031
April (up to the Latest Practicable Date)	0.058	0.035

5. UNDERTAKING AND DISCLOSURE OF INTERESTS

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, the applicable laws of Cayman Islands and the Articles of Association.

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates, has any present intention to sell any Shares to the Company or its subsidiaries if the Repurchase Mandate is approved by the Shareholders.

No connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell Shares to the Company or its subsidiaries and no such person has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

6. HONG KONG CODE ON TAKEOVERS AND MERGERS

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a shareholder's proportionate interest in the voting rights of the Company increases, 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 offer in accordance with Rule 26 of the Takeovers Code.

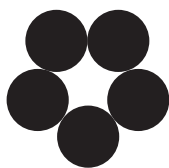
As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Tan Sri Dr KHOO Kay Peng, KKP Holdings Sdn Bhd, Soo Lay Holdings Sdn Bhd, Cherubim Investment (HK) Limited, Norcross Limited, Firstway International Investment Limited and Bonham Industries Limited (together the "Concert Group") were together beneficially interested in 1,530,223,657 Shares, representing approximately 63.38% of the issued share capital of the Company. In the event that the Directors should exercise in full the Repurchase Mandate and if there is no other change in the issued share capital of the Company, the shareholding of the Concert Group will be increased to approximately 70.42% of the issued share capital of the Company. Accordingly, an exercise of the Repurchase Mandate in full will not result in any member of the Concert Group becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code. Save as aforesaid, the Directors are not aware of any consequences which may arise under the Takeovers Code as a result of any repurchases made under the Repurchase Mandate.

Save as disclosed above, the Directors are not aware of any shareholder or group of shareholders of the Company acting in concert, who may become obliged to make a mandatory offer under Rule 26 of the Takeovers Code as a consequence of any purchases pursuant to the Repurchase Mandate.

7. SHARE REPURCHASES MADE BY THE COMPANY

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

NOTICE OF ANNUAL GENERAL MEETING



星晨集團有限公司*

Morning Star Resources Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 542)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (“Meeting”) of Morning Star Resources Limited (the “Company”) will be held at Blk 11, 6/F Chevalier Commercial Centre, 8 Wang Hoi Road, Kowloon Bay, Kowloon, Hong Kong on Monday, 25 May 2009 at 4:00 p.m. for the following purposes:

1. To receive and consider the audited Financial Statements and the Reports of the Directors and the Auditors for the year ended 31 December 2008.
2. To re-elect Directors.
3. To re-appoint Auditors at a remuneration to be fixed by the Directors.
4. To consider as special business and, if thought fit, pass with or without amendments, the following resolutions as Ordinary Resolutions:
 - A. **“THAT:**
 - (a) subject to paragraph (c), the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.20 each in the capital of the Company (“Shares”) or securities convertible into such Shares or options or warrants or similar rights to subscribe for any Shares and to make or grant offers, agreements and options which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) shall authorize the Directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;

* *For identification purpose only*

NOTICE OF ANNUAL GENERAL MEETING

(c) the aggregate nominal amount of the Shares allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval in paragraph (a), otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of any rights of subscription or conversion under the terms of any warrants issued by the Company, or any securities which are otherwise convertible into Shares; (iii) an issue of Shares upon exercise of options granted under the share option scheme from time to time adopted by the Company; or (iv) an issue of Shares as scrip dividends or similar arrangement providing for the allotment of Shares in lieu of the whole or part of dividends or similar arrangement providing for the allotment of Shares in accordance with the articles of association of the Company from time to time, shall not exceed 20 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this Resolution and the said approval shall be limited accordingly; and

(d) for the purpose of this Resolution:

“Relevant Period” means the period from 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 or any applicable law of Cayman Islands to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“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 of the Company to holders of Shares and/or warrants on the respective registers of the Company on a fixed record date in proportion to their then holdings of such shares and/or warrants (subject to such exclusions or their arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, any jurisdiction applicable to the Company, or any recognized regulatory body or any stock exchange applicable to the Company).”

B. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (for the purpose of this resolution, “Relevant Period” shall have the same meaning as assigned to it under resolution number 4A, as set out in the notice convening this meeting) of all the powers of the Company to repurchase Shares on

NOTICE OF ANNUAL GENERAL MEETING

The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved; and

- (b) the aggregate nominal amount of securities authorised to be repurchased by the Company pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution and the said approval shall be limited accordingly.”
- C. “**THAT** conditional on the passing of the resolutions set out in paragraphs 4A and 4B of the notice convening this meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with additional Shares of the Company pursuant to the resolution set out in paragraph 4A of the notice convening this meeting be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to the resolution set out in paragraph 4B of the notice convening this meeting, provided that such extended amount shall not exceed 10 per cent of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this resolution.”

By Order of the Board
HO Kuan Lai
Joint Company Secretary

Hong Kong, 23 April 2009

Notes:

1. A member of the Company entitled to attend and vote at the Meeting convened by this notice is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a member of the Company.
2. In order for such appointment to be valid, the form of proxy, and, if required, the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of that power or authority must be deposited at the Company’s Share Registrar in Hong Kong, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the Meeting or any adjournment thereof.
3. In relation to the proposed resolution numbered 4B above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase the securities of the Company 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 of the Company to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in the circular despatched to the shareholders of the Company on the date hereof.