
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a 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 Shenzhen High-Tech Holdings Limited, 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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SHENZHEN HIGH-TECH HOLDINGS LIMITED

深圳科技控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 106)

**PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES
AND TO REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS,
REFRESHMENT OF THE LIMIT UNDER THE SHARE OPTION SCHEME,
INCREASE IN AUTHORISED SHARE CAPITAL
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Shenzhen High-Tech Holdings Limited to be held at 20th Floor, Central Tower, 28 Queen's Road Central, Hong Kong on Friday, 25 May 2007 at 10:30 a.m., at which, among other things, the above proposals will be considered, is set out on pages 13 to 16 of this circular.

Whether or not you intend to attend and vote at the Annual General Meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to Shenzhen High-Tech Holdings Limited's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 46/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

30 April 2007

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RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules (as defined herein) and the Takeovers Code (as defined herein) for the purpose of giving information with regard to the Company. The Directors (as defined herein) collectively and individually accept full responsibility for the accuracy of the information contained in this circular concerning the Company and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts not contained in this circular the omission of which would make any statement herein misleading.

DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be convened and held at 20th Floor, Central Tower, 28 Queen’s Road Central, Hong Kong on Friday, 25 May 2007 at 10:30 a.m.
“associates”	has the meaning as defined under the Listing Rules
“Board”	the board of Directors
“Bye-Laws”	the bye-laws of the Company
“Company”	Shenzhen High-Tech Holdings Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Stock Exchange
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with shares in the capital of the Company of up to 20 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution granting such mandate and adding thereto any Shares representing the aggregate nominal amount of the Shares repurchased by the Company pursuant to the authority granted under the Repurchase Mandate
“Latest Practicable Date”	26 April 2007, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Old Shares”	ordinary share(s) of HK\$0.01 each in the share capital of the Company before the Share Consolidation became effective on 13 February 2007
“PRC”	the People’s Republic of China

DEFINITIONS

“Refreshment”	the proposed refreshment of the 10% general limit on grant of options under the Share Option Scheme
“Repurchase Mandate”	a general unconditional mandate proposed to be granted to the Directors at the AGM to repurchase such number of issued and fully paid Shares of up to 10 per cent. of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution granting such mandate
“SFO”	Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong)
“Share(s)”	ordinary shares of HK\$0.20 each in the share capital of the Company
“Share Consolidation”	consolidation of every twenty (20) Old Shares into one Share became effective on 13 February 2007
“Shareholder(s)”	holder(s) of the Shares
“Share Option Scheme”	the share option scheme adopted by the Company on 30 May 2002
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers and Share Repurchases
“HK\$” and “cents”	Hong Kong dollars and cents, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



SHENZHEN HIGH-TECH HOLDINGS LIMITED

深圳科技控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 106)

Executive Directors:

WONG Chung Tak (*Chairman*)

TSE Kam Fai

Non-Executive Director:

WONG Ngo, Derick

Independent Non-Executive Directors:

LEE Kuo Ching, Stewart

LIU Sing Piu, Chris

CHONG Kally

Registered Office:

Clarendon House

2 Church Street

Hamilton HM11

Bermuda

Head Office and Principal Place of

Business in Hong Kong:

Unit 702, 7th Floor

Euro Trade Centre

13-14 Connaught Road Central

Hong Kong

30 April 2007

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR GENERAL MANDATES TO ISSUE SHARES
AND TO REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS,
REFRESHMENT OF THE LIMIT UNDER THE SHARE OPTION SCHEME,
INCREASE OF AUTHORISED SHARE CAPITAL
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 including, among other matters, (i) the ordinary resolutions for granting to the Directors the Issue Mandate and the Repurchase Mandate; (ii) the ordinary resolution for re-electing Directors; (iii) the ordinary resolution for the Refreshment; and (iv) the ordinary resolution for the increase of authorized share capital.

LETTER FROM THE BOARD

GENERAL MANDATES

At the annual general meeting of the Company held on 26 May 2006, the Directors were granted by the then Shareholders (i) a general unconditional mandate to allot, issue and deal with Shares not exceeding 20% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing such resolution; (ii) a general unconditional mandate to repurchase Shares with an aggregate nominal value not exceeding 10% of the aggregate nominal value of the share capital of the Company in issue as at the date of passing such resolution; and (iii) to extend the general mandate mentioned in (i) above by an amount representing the aggregate nominal amount of the securities of the Company repurchased by the Company pursuant to the mandate to repurchase securities referred to (ii) above.

The above general mandates will lapse at the conclusion of the AGM. It is therefore proposed to seek your approval by way of ordinary resolutions to be proposed at the AGM to approve the Issue Mandate and the Repurchase Mandate. The Directors wish to state that they have no immediate plan to issue any Shares or repurchase any Shares pursuant thereto. Please refer to resolutions number 4 to 6 set out in the notice of AGM on pages 13 to 16 of this circular for details of the proposed Issue Mandate and Repurchase Mandate.

EXPLANATORY STATEMENT

An explanatory statement containing all relevant information relating to the proposed Repurchase Mandate is set out in the Appendix I to this circular. The explanatory statement is to provide you with information reasonably necessary to enable you to make an informed decision on whether to vote for or against the ordinary resolution to grant to the Directors the Repurchase Mandate at the AGM.

RE-ELECTION OF DIRECTORS

The Board currently consists of six Directors, namely Mr. Wong Chung Tak, Mr. Tse Kam Fai, Mr. Wong Ngo, Derick, Mr. Lee Kuo Ching, Stewart, Mr. Liu Sing Piu, Chris and Miss Chong Kally.

Pursuant to Bye-law 87 of the Bye-Laws, Mr. Wong Chung Tak and Mr. Lee Kuo Ching, Stewart shall retire from office as Directors by rotation at the AGM and being eligible, offer themselves for re-election.

Details of Messrs. Wong Chung Tak and Lee Kuo Ching, Stewart are set out in Appendix II to this circular.

REFRESHMENT OF THE LIMIT UNDER THE SHARE OPTION SCHEME

The Share Option Scheme of the Company was adopted by the Shareholders on 30 May 2002. Pursuant to the Share Option Scheme, the maximum number of Shares in respect of which options may be granted under the Share Option Scheme and any other schemes must not exceed 10% of the issued share capital of the Company as at the date of adoption of the Share Option Scheme. As at 30 May 2002, being the date on which the Share Option Scheme was adopted, the maximum number of Old Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme was 637,661,762 Old Shares, being 10% of the Old Shares in issue on 30 May 2002.

LETTER FROM THE BOARD

The 10% general limit under the Share Option Scheme was subsequently refreshed by the then Shareholders at the annual general meeting of the Company held on 26 May 2006. Under the refreshed limit, the Company may grant options to eligible participants to subscribe for a maximum of 1,722,331,075 Old Shares, being 10% of the Old Shares in issue on 26 May 2006.

As at the Latest Practicable Date:

- (i) 138,900,000 options (of which 48,900,000 granted after the Share Consolidation) were granted under the Share Option Scheme (including those exercised, outstanding or lapsed), 50,000,000 options were exercised, 25,000,000 options were lapsed and 49,650,000 options granted but yet exercised (including 15,000,000 options were adjusted to 750,000 options upon the Share Consolidation become effective) were outstanding
- (ii) 493,659,900 options were granted under the old share option scheme adopted on 17 November 2000, 120,160,000 options were exercised, 370,945,800 options (including 99,000,000 were adjusted to 4,950,000 options upon the Share Consolidation become effective and cancellation of fractional share options) were lapsed and 127,703 options granted but yet exercised (adjusted upon the Share Consolidation become effective) were outstanding.
- (iii) 900,000 options was granted under the general mandate granted by the Shareholders at the annual general meeting of the Company held on 10 June 1997 (details of such grant of share options were disclosed in the announcement of the Company dated 7 July 1997), and the said 900,000 options was adjusted to 45,000 options granted but yet exercised upon the Share Consolidation become effective and were remain outstanding.

There are 49,822,703 share options granted but yet exercised were outstanding, respectively approximately 4.82% of the number of Shares in issue as at the Latest Practicable Date.

The Company may further grant 37,216,553 options to subscribe for 37,216,553 Shares pursuant to the Share Option Scheme, representing approximately 3.6% of the number of Shares in issue as at the Latest Practicable Date.

As at the Latest Practicable Date, there were 1,033,122,059 Shares in issue. Assuming no further issue or repurchase of Shares prior to the AGM and upon the refreshment of the general limit under the Share Option Scheme by the Shareholders at the AGM, the Company may grant options entitling holders thereof to subscribe for 103,312,205 Shares, which included the abovementioned 37,216,553 options. No options may be granted if this will result in the number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme exceed 30% of the Shares in issue from time to time.

At the AGM, an ordinary resolution will be proposed to the Shareholders to refresh the general limit on the grant of options under the Share Option Scheme to 10% of the number of Shares in issue as at the date of approval of such resolution.

Application will be made to the Stock Exchange for granting approval of the listing of, and permission to deal in, the new Shares which may be issued upon exercise of options to be granted under the refreshed limit of the Share Option Scheme.

LETTER FROM THE BOARD

PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL

As at the Latest Practicable Date, the Company has an authorised share capital of HK\$300,000,000 divided into 1,500,000,000 shares of HK\$0.2 each, of which 1,033,122,059 Shares have been issued and are fully paid, representing approximately 66.87% of its existing authorised share capital.

In order to provide the Company with greater flexibility to accommodate future issues of Shares, as and when necessary, the Directors propose to increase the authorized share capital by the creation of an additional 1,500,000,000 new Shares. The additional 1,500,000,000 new Shares shall rank pari passu in all respects with the existing Shares.

The proposed increase in authorized share capital is conditional upon the approval by the Shareholders by way of an ordinary resolution at the AGM. The Directors do not have any present intention of issuing any part of the new authorised share capital of the Company upon the approval of the increase in authorized share capital at the AGM.

ANNUAL GENERAL MEETING

Set out on pages 13 to 16 of this circular is a notice convening the AGM to consider and, if appropriate, to approve the ordinary resolutions relating to the proposals for the Issue Mandate and the Repurchase Mandate, the re-election of Directors, the Refreshment, and the increase of authorized share capital.

A form of proxy for use at the AGM is enclosed herewith. If you are not able to attend and/or vote at the AGM in person, you are requested to complete the form of proxy and return it to the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at 46/F., Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time of the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

PROCEDURES FOR DEMANDING A POLL

Pursuant to Bye-law 66 of the Bye-Laws, 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 (as defined in the Bye-Laws) (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is demanded:

- (a) by the chairman of such meeting; or
- (b) 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

LETTER FROM THE BOARD

- (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 representing not less than one-tenth of the total voting rights of all members having the right to vote at the meeting; or
- (d) 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; or
- (e) 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 five per cent. (5%) or more of the total voting rights at such meeting.

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

RECOMMENDATION

The Directors consider that the proposed ordinary resolutions are in the best interests of the Company and the Shareholders as a whole. The Directors recommend the Shareholders to vote in favour of such resolutions at the AGM.

GENERAL

Your attention is also drawn to the appendices to this circular.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

By Order of the Board
Shenzhen High-Tech Holdings Limited
Wong Chung Tak
Chairman

This appendix serves as an explanatory statement, as required by the Listing Rules, to provide the Shareholders with all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the ordinary resolution at the AGM to approve the Repurchase Mandate.

1. LISTING RULES RELATING TO THE REPURCHASE OF SHARES

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,033,122,059 Shares. Subject to the passing of the resolution for repurchase of Shares and on the basis of no further new Shares will be issued or repurchased up to the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 103,312,205 Shares, representing 10% of the issued share capital as at the date of AGM.

3. REASONS FOR REPURCHASES

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

4. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum and Bye-Laws, the laws of Bermuda and any other applicable laws, including capital paid upon the Shares to be repurchased, profits otherwise available for distribution and sums standing to either the share premium account or contributed surplus account of the Company.

5. GENERAL

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 financial statements of the Company for the year ended 31 December 2006 in the event that 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.

6. SHARE PRICES

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

	Shares	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2006		
March	0.74	0.52
April	0.86	0.66
May	0.72	0.50
June	0.66	0.52
July	0.54	0.46
August	0.56	0.48
September	0.54	0.44
October	0.50	0.46
November	0.76	0.44
December	0.70	0.44
2007		
January	0.70	0.46
February	0.78	0.52
March	0.68	0.48
April (up to the Latest Practicable Date)	0.67	0.57

The above share prices have been adjusted taking into account of the effect of the Share Consolidation.

7. UNDERTAKING

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

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate pursuant to the proposed resolution in accordance with the Listing Rules and the applicable laws of Bermuda.

8. CONNECTED PERSON

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

9. TAKEOVERS CODE

If on exercise of the powers of repurchase 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, according to the register kept by the Company pursuant to section 336 of the SFO and so far as is known to, or can be ascertained after reasonable enquiry by the Directors, the Company has no controlling shareholder (as defined in the Listing Rules). The single largest shareholder of the Company is Thing On Group Limited, a company wholly owned by Mr. Wong Chung Tak, the Chairman and executive Director of the Company. Thing On Group Limited holds 230,537,589 Shares (representing approximately 22.31% of the total issued Shares as at the Latest Practicable Date). In the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, then the attributable interest of Thing On Group Limited would be increased from 22.31% to approximately 24.79% of the issued Shares of the Company. 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. The Company has no present intention to repurchase Shares to such extent as to result in the amount of Shares held by the public being reduced to less than 25%.

10. SHARE REPURCHASE MADE BY THE COMPANY

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

The following set out the details of Messrs. Wong Chung Tak and Lee Kuo Ching, Stewart, the Directors who will retire and, being eligible, offer themselves for re-election at the AGM pursuant to the Bye-law 87 of the Bye-Laws.

Mr. Wong Chung Tak, aged 48, Chairman and an executive Director

Mr. Wong Chung Tak was appointed as an executive director and chairman of the board of the Company in October 2003, He is also the executive director and president of Thing On Group Limited, a substantial shareholder of the Company. Mr. Wong has been working in investment and finance companies for more than twenty years and is the executive director of several local investment and finance companies currently. Mr. Wong has solid experience and obtained brilliant results in corporate development strategies, corporate operation management, market and projects development. He has established strong business connections and distribution network in the South East Asia, and is especially strong in business development in the region. Mr. Wong is a director of the subsidiaries of the Company. He did not hold any directorship in listed companies in the last three years.

Thing On Group Limited, a company wholly owned by Mr. Wong, owns 230,537,589 Shares as at the Latest Practicable Date, representing approximately 22.31% of the total issued Shares. Mr. Wong is interested in 7,100,000 share options of the Company and 6,900,000 share options of the Company granted to his spouse. Mr. Wong Ngo, Derick, a non-executive Director, is a son of the elder brother of Mr. Wong Chung Tak. Save as disclosed above, Mr. Wong does not have any relationship with any other Director, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company. There is no service contract between the Company and Mr. Wong, the term of service shall determine in accordance with the relevant provisions of the Bye-Laws. The emolument of Mr. Wong for the year ended 31 December 2006 is approximately HK\$1.9 million, and the emoluments of the Directors are determined by the Board with reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions.

Mr. Lee Kuo Ching, Stewart, aged 64, independent non-executive Director

Mr. Lee Kuo Ching, Stewart was appointed an independent non-executive director since July 1993. Mr. Lee holds a Master's Degree in Business Administration and has over 25 years' experience in the trading and investment fields in the People's Republic of China. Mr. Lee was previously an executive director of Sun Hung Kai (China) Limited; the vice president of telecommunication and investment division, of Hong Kong First Pacific Group and an executive director, PRC business development of Lucent Technology (China) Inc. Mr. Lee is currently holding senior positions in high-tech broadcasting and telecommunication areas and is actively involved in China's marketing and investment activities. Mr. Lee did not hold any directorship in listed companies in the last three years.

Mr. Lee is interested in 45,000 share options of the Company. Mr. Lee does not have any relationship with any Director, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company. There is no service contract between the Company and Mr. Wong, the term of service shall determine in accordance with the relevant

provisions of the Bye-Laws. The emolument of Mr. Lee for the year ended 31 December 2006 is HK\$200,000, and the emoluments of the Directors are determined by the Board with reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions.

Save as disclosed above, there are no information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules (particularly in relation to sub-paragraphs (h) to (v) therein) nor are there any other matters that need to be brought to the attention of the Shareholders in respect of each of the above Directors.

NOTICE OF ANNUAL GENERAL MEETING



SHENZHEN HIGH-TECH HOLDINGS LIMITED

深圳科技控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 106)

NOTICE IS HEREBY GIVEN THAT an Annual General Meeting of Shenzhen High-Tech Holdings Limited (the “Company”) will be held at 20th Floor, Central Tower, 28 Queen’s Road Central, Hong Kong on Friday, 25 May 2007 at 10:30 a.m. for the following purposes:

1. To receive and consider the audited financial statements and the reports of the directors and auditors of the Company and its subsidiaries for the year ended 31 December 2006.
2. To re-elect the retiring directors and to authorize the board of directors (the “Board”) of the Company to fix their remuneration.
3. To re-appoint auditors for the ensuing year and to authorize the Board to fix their remuneration.

As special businesses, to consider and if thought fit, pass with or without modifications, the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

4. **“THAT:**
 - (a) subject to the following provisions of this resolution, 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 share capital of the Company (the “Shares”), and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
 - (b) the approval in paragraph (a) of this resolution shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;

NOTICE OF ANNUAL GENERAL MEETING

- (c) the aggregate nominal amount of the share capital of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the directors of the Company pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) the exercise of the conversion rights attaching to any convertible securities issued by the Company; (iii) the exercise of warrants to subscribe for Shares; (iv) the exercise of options granted under any share option scheme or similar arrangement for the time being adopted by the Company; or (v) an issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the bye-laws of the Company (“Bye-laws”); shall not exceed 20% 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 Bye-laws or any applicable law of Bermuda to be held; or

 - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the shareholders of the Company (“Shareholders”) in general meeting.”

“Rights Issue” means an offer of Shares open for a period fixed by the directors of the Company to the holders of Shares or any class of Shares whose names appear on the registers of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other 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 recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

5. **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase the Shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or those of any other recognised stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the aggregate nominal amount of Shares to be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% 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
 - (c) 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 Bye-laws or any applicable law of Bermuda to be held; or
 - (iii) the date on which such mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting.”
6. “**THAT** conditional upon resolutions numbered 4 and 5 above being passed, the unconditional general mandate granted to the Directors to allot, issue and deal with additional Shares and to make or grant offers, agreements, and options which might require the exercise of such powers pursuant to resolution numbered 4 above be and is hereby extended by the addition thereto 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 resolution numbered 5 above, provided that such amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the resolution.”
7. “**THAT** subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of and permission to deal in the shares of HK\$0.20 each in the capital of the Company issuable upon exercise of the options to be granted pursuant to the authority hereby given, the board of directors of the Company be and is hereby authorized to grant options under the share option scheme of the Company adopted on 30 May 2002 pursuant to which Shares representing up to 10 per cent. of the number of Shares in issue as at the date of passing of this resolution may be issued upon the exercise of such options (the “Refreshed Scheme Limit”) and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Refreshed Scheme Limit.”
8. “**THAT:**
- (a) the authorised share capital of the Company be and is hereby increased from HK\$300,000,000 comprising 1,500,000,000 shares of HK\$0.20 each to HK\$600,000,000 comprising 3,000,000,000 shares of HK\$0.20 each by the creation of additional 1,500,000,000 shares of HK\$0.20 each (the “Capital Increase”); and

NOTICE OF ANNUAL GENERAL MEETING

- (b) any one director of the Company be and is hereby authorised for and on behalf of the Company to execute all such documents, instruments and agreements and to do all such acts or things as he may deem necessary or desirable for or in connection with the completion of the Capital Increase and the matters contemplated thereunder.”

By Order of the Board
Shenzhen High-Tech Holdings Limited
Wong Chung Tak
Chairman

Hong Kong, 30 April 2007

Notes:

1. Any member of the Company entitled to attend and vote at the meeting convened by this notice shall be entitled to appoint proxy to attend and vote in his stead in accordance with the bye-laws of the Company. A proxy need not be a member of the Company but must be present in person to represent the member.
2. A form of proxy for use at the above meeting is enclosed.
3. 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 certified copy thereof, must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited of 46/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting. Completion and return of the form of proxy will not preclude members from attending and voting in person at the meeting or any adjournment thereof should they so wish.
4. With respect to resolution no. 2 of this notice, Mr. Wong Chung Tak and Mr. Lee Kuo Ching, Stewart shall retire from the office of directorship and shall offer themselves for re-election in accordance with the Company's bye-laws. Details of the retiring Directors which are required to be disclosed under the Listing Rules are set out in the circular of the Company dated 30 April 2007.
5. As at the date of this notice, the directors of the Company are Mr. Wong Chung Tak and Mr. Tse Kam Fai, being executive directors of the Company, Mr. Wong Ngo, Derick, being non-executive director of the Company and Mr. Lee Kuo Ching, Stewart, Mr. Liu Sing Piu, Chris and Miss Chong Kally, being independent non-executive directors of the Company.