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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** about any of the contents of this circular or as to what action to take in relation to this circular, you should consult appropriate independent advisers to obtain independent professional advice.

**If you have sold or transferred** all your shares in Premium Land Limited, you should at once hand this circular to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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**PREMIUM LAND LIMITED****上海策略置地有限公司\****(Incorporated in Bermuda with limited liability)***(Stock Code: 164)****PROPOSED BONUS ISSUE OF SHARES  
CHANGE IN BOARD LOT SIZE  
PROPOSED CHANGE OF COMPANY NAME  
AND  
NOTICE OF SPECIAL GENERAL MEETING**

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A notice dated 25 September 2009 convening the special general meeting of the Company (the “SGM”) to be held at Unit 3411, 34/F., COSCO Tower, Grand Millennium Plaza, 183 Queen’s Road Central, Hong Kong, at 11:00 a.m. on Monday, 19 October 2009 is set out on pages 11 to 12 of this circular. Whether or not you are able to attend the SGM, you are strongly urged to complete and sign the enclosed form of proxy, in accordance with the instructions printed thereon, and to lodge them with the Company’s branch registrar in Hong Kong, Tricor Secretaries Limited at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong, as soon as possible but in any event not later than 48 hours before the time appointed for the holding of the SGM or any adjourned meeting (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjourned meeting should you so wish.

\* *For identification purposes only*

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## DEFINITIONS

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

“Board”	the board of Directors
“Bonus Issue”	the proposed issue of Bonus Shares on the basis of four (4) Bonus Shares for every one (1) existing Share
“Bonus Shares”	the new Shares to be issued under the Bonus Issue
“business days”	any day on which the Stock Exchange is open for the transaction of business
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Change of Company Name”	the change of the name of the Company from “Premium Land Limited” to “China Gamma Group Limited” and the adoption of the Chinese name “中國伽瑪集團有限公司” as the secondary name of the Company
“Company”	Premium Land Limited, a company incorporated in Bermuda with limited liability and whose shares are listed on the Main Board of the Stock Exchange
“Companies Act”	Companies Act 1981 of Bermuda (as amended)
“Director(s)”	director(s) including independent non-executive director(s) of the Company
“Excepted Shareholders”	those Overseas Shareholders whom the Board, after making enquiries pursuant to Rule 13.36 of the Listing Rules, considers it necessary or expedient on account either of legal restrictions under the laws of the relevant place or the requirements of the relevant body or stock exchange in that place not to extend the Bonus Issue to them
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

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## DEFINITIONS

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“Latest Practicable Date”	23 September 2009, being the latest practicable date prior to the printing of this circular for ascertaining certain information included herein
“Listing Committee”	the listing committee of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Option(s)”	share option(s) granted under the share option scheme adopted by the Company on 22 April 2002
“Overseas Shareholders”	holders of Shares whose addresses as shown on the register of the members of the Company on the Record Date are outside Hong Kong
“PRC”	the People’s Republic of China which, for the purpose of this circular, excludes Hong Kong, Taiwan and the Macau Special Administrative Region of the PRC
“Qualifying Shareholders”	holders of Shares, excluding the Excepted Shareholders who are entitled to the Bonus Issue
“Record Date”	19 October 2009, being the record date for determination of entitlements to the Bonus Issue
“Registrar”	Tricor Secretaries Limited, branch registrar in Hong Kong at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Hong Kong
“SGM”	the special general meeting of the Company to be held at which resolutions will be proposed to consider and, if thought fit, approve, (i) the proposed Bonus Issue, and (ii) the proposed Change of Company Name
“Share(s)”	ordinary shares of HK\$0.01 each in the issued share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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## EXPECTED TIMETABLE

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The expected timetable for the Bonus Issue is set out below:

**2009**

Despatch of the circular and notice of the SGM .....	Friday, 25 September
Last day of dealings in the Shares on a cum-entitlement basis .....	Friday, 9 October
First day of dealings in the Shares on an ex-entitlement basis .....	Monday, 12 October
Latest time for lodging transfers of the Shares for registration in order to qualify for the Bonus Issue .....	4:00 p.m., Tuesday, 13 October
Latest time for lodging the Option exercise form together with a remittance in cash for the amount of the exercise price for the respective Shares in order to be qualified for the Bonus Issue .....	4:00 p.m., Tuesday, 13 October
Closure of register of members of the Company .....	Wednesday, 14 October to Monday, 19 October (both days inclusive)
Latest date and time to return form of proxy for the SGM .....	11:00 a.m., Saturday, 17 October
Date and time of SGM .....	11:00 a.m., Monday, 19 October
Record Date for determination of entitlement to the Bonus Shares .....	Monday, 19 October
Register of members re-opens .....	Tuesday, 20 October
Certificates for the Bonus Shares expected to be despatched .....	Wednesday, 21 October
Dealings in Bonus Shares commence .....	Friday, 23 October

*Note:* All times refer to Hong Kong local time in this circular.

Dates or deadlines specified in this circular are indicative only and may be varied by the Company. Any consequential changes to the expected timetable will be published or notified to the Shareholders as and when appropriate.

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## LETTER FROM THE BOARD

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### PREMIUM LAND LIMITED

上海策略置地有限公司\*

(Incorporated in Bermuda with limited liability)

(Stock Code: 164)

*Executive Director:*

Mr. Ho Chi Ho

*Non-executive Directors:*

Mr. Ma Kwok Hung, Warren

Mr. Chow Siu Ngor

*Independent non-executive Directors:*

Mr. Wong Hoi Kuen, Edmund

Mr. Chan Chi Yuen

Mr. Hung Hing Man

*Registered Office:*

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

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

Unit 3411, 34/F.

COSCO Tower

Grand Millennium Plaza

183 Queen's Road Central

Hong Kong

25 September 2009

*To the Shareholders and, for information only,  
the holders of the Options*

Dear Sir or Madam,

**PROPOSED BONUS ISSUE OF SHARES  
CHANGE IN BOARD LOT SIZE  
PROPOSED CHANGE OF COMPANY NAME  
AND  
NOTICE OF SPECIAL GENERAL MEETING**

#### INTRODUCTION

Reference is made to announcement made by the Company dated 21 September 2009 in relation to (i) the proposed Bonus Issue; (ii) the change in board lot size; and (iii) the proposed Change of Company Name.

The Board proposes a Bonus Issue to the Shareholders in recognition of their continual support. Subject to the terms and conditions set out below, the Bonus Issue will be made, by way of capitalization from the Company's share premium account, to the Qualifying Shareholders whose names appear on the register of members of the Company on the Record Date.

\* For identification purposes only

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## LETTER FROM THE BOARD

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The Board also proposes a change in trading board lot size from the existing 5,000 Share per board lot to 25,000 Shares per board lot upon the Bonus Issue becoming effective. The change in board lot size of Shares will not result in any change in the relative rights of the Shareholders.

The Board proposes that the name of the Company be changed from “Premium Land Limited” to “China Gamma Group Limited” and the adoption of the Chinese name “中國伽瑪集團有限公司” as the secondary name of the Company. After the Change of Company Name becoming effective, the Chinese name of the Company “上海策略置地有限公司” (which was adopted for identification purpose only) will no longer be used by the Company. The stock short name of the Company will also be changed accordingly.

The purpose of this circular is to provide you with information regarding, among other things, the proposed Bonus Issue, the change in board lot size and the proposed Change of Company Name and to give you the notice of the SGM.

### **PROPOSED BONUS ISSUE**

#### **Basis of Bonus Issue**

Subject to the conditions as set out under the heading “Conditions of the Bonus Issue” below, the Bonus Issue is proposed to be made on the basis of four (4) Bonus Shares for every one (1) existing Share held on the Record Date by the Qualifying Shareholders. The Bonus Shares will be issued and credited as fully paid at par. On the basis of 554,016,298 existing Shares in issue as at the Latest Practicable Date, and assuming no further Shares will be issued or purchased before the Record Date, 2,216,065,192 Bonus Shares will be issued under the Bonus Issue, resulting in a total of 2,770,081,490 Shares to be in issue upon the Bonus Issue becoming effective.

#### **Record Date and closure of register of members**

The Bonus Shares will be issued to the Qualifying Shareholders. Arrangement for the Excepted Shareholders are further elaborated below under the heading “Overseas Shareholders”.

The register of members of the Company will be closed from 14 October 2009 to 19 October 2009, both days inclusive during which no transfer of Shares will be registered, in order to determine the entitlement of the Shareholders under the Bonus Issue. In order for the holders of the Options to be qualified for the Bonus Issue, they must lodge the Option exercise form together with a remittance in cash for the amount of the exercise price for the respective Shares no later than 4:00 p.m. on Tuesday, 13 October 2009 in order to be qualified for the Bonus Issue.

Shareholders are reminded that in order to qualify for the Bonus Issue, they must ensure that all transfers accompanied by the relevant share certificates are lodged with the Company’s branch registrar in Hong Kong, Tricor Secretaries Limited, at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Hong Kong for registration not later than 4:00 p.m. on Tuesday, 13 October 2009.

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## LETTER FROM THE BOARD

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On the basis of (i) no further Shares are issued or purchased before the Record Date, a total of 2,216,065,192 Bonus Shares will be issued pursuant to the Bonus Issue; and (ii) assuming all the Options are exercised before the latest lodging time, a total of 2,546,145,192 Bonus Shares will be issued pursuant to the Bonus Issue. Accordingly, the Bonus Shares to be issued pursuant to the Bonus Issue will therefore be not more than 2,546,145,192 Bonus Shares.

The exact total number of Bonus Shares to be issued under the Bonus Issue will not be capable of determination until the Record Date. The Company will make an announcement when the number of Bonus Shares to be issued is determined.

### **Reasons for the proposed Bonus Issue**

In recognition of the continual support of the Shareholders, the Board decides to propose the Bonus Issue. In addition to that, the Directors believe that the Bonus Issue will enhance the liquidity of the Shares in the market and thereby enlarging the Company's shareholder and capital base.

### **Overseas Shareholders**

Overseas Shareholders with addresses shown on the register of members of the Company in Australia, Belgium, Canada, Taiwan and United States of America, holding in aggregate of less than 0.01% of the issued share capital of the Company as at the Latest Practicable Date will be sent a copy of this circular for their information only. The Company has made enquiry regarding the legal restrictions under the laws of the relevant jurisdictions and the requirements of the relevant regulatory body or stock exchange pursuant to Rule 13.36(2) of the Listing Rules. Upon the enquiry, the Directors are of view that the grant of the Bonus Issue to Shareholders with addresses in the above jurisdictions would or might, in the absence of compliance with relevant registration or other special formalities in these jurisdictions, be unlawful or impracticable, and compliance with the registration and other special formalities in these jurisdictions could be both costly and time-consuming, and therefore inexpedient to do so. Accordingly, in view of the likely costs and time involved if overseas compliance were to be observed and the very insignificant shareholdings of the Overseas Shareholders, the costs of overseas compliance would outweigh the benefits which the Company and its Shareholders as a whole would receive by including the Overseas Shareholders in the proposed Bonus Issue. Arrangements will be made for the Bonus Shares which would otherwise have been issued to the Overseas Shareholders to be sold in the market as soon as practicable after dealings commence, if a premium, net of expenses, can be obtained. Any net proceeds of such sale for each Overseas Shareholder, after deduction of expenses, of HK\$100 or more will be distributed in Hong Kong dollars to the relevant Overseas Shareholder, by ordinary post at their own risk, unless the amount falling to be distributed to any such person is less than HK\$100 in which case it will be retained for the benefit of the Company.

### **Status of the Bonus Shares**

The Bonus Shares, upon issued, will rank *pari passu* with the Shares then existing in all respects, including the entitlement of receiving dividends and other distributions the record date for which is on or after the date of allotment and issue of those Bonus Shares.



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## LETTER FROM THE BOARD

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### Conditions of the Bonus Issue

The Bonus Issue is conditional upon:

- (i) the approval of the Bonus Issue by the Shareholders at the SGM of the Company to be held;
- (ii) the Listing Committee of the Stock Exchange granting the listings of, and permission to deal in, the Bonus Shares; and
- (iii) compliance with the relevant legal procedures and requirements under the Companies Act and the bye-laws of the Company to effect the Bonus Issue.

No Shareholders is required to abstain from voting on the relevant resolution to approve the Bonus Issue at the SGM.

An application will be made to the Stock Exchange for the listing of, and permission to deal in, the Bonus Shares. No part of the securities of the Company is listed or dealt in, nor is listing or permission to deal in the securities of the Company being or proposed to be sought, on any other stock exchange.

### Memorandum of Association and bye-laws of the Company and the Companies Act

Application has been made by the Company for waiver from strict compliance with Rules 19.10(2) and 19.10(3) of the Listing Rules regarding the requirements on including in this circular summaries of: (a) the provisions of the constitutive documents of the Company in so far as they may affect shareholders' rights and protections and directors' power; and (b) the relevant regulatory provisions of the jurisdiction in which the Company is incorporated. Such waiver was granted by the Stock Exchange on 24 September 2009.

### Adjustments to the Options

Implementation of the Bonus Issue will lead to adjustments to the number of Shares to be issued upon exercise of the Options. The Company will notify the respective holders of the Options regarding the adjustments to be made pursuant to the respective terms and conditions of the Options and notify the Shareholders by way of announcements. Such adjustments will be certified by an independent financial adviser or the auditors of the Company (as the case may be). Save for the Options, the Company has no outstanding options, warrants or convertible securities to subscribe for any Shares.

### Certificates for Bonus Shares

It is expected that certificates for the Bonus Shares will be posted on or before 21 October 2009 after all the conditions have been fulfilled at the risk of the Shareholders entitled thereto to their respective addresses shown on the register of members of the Company on the Record Date.

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## LETTER FROM THE BOARD

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Subject to the granting of listing of, and permission to deal in, the Bonus Shares on the Stock Exchange, the Bonus Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Bonus Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second settlement day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. Dealings in the Bonus Shares are expected to commence on 23 October 2009.

### **CHANGE IN BOARD LOT SIZE**

Based on the closing price quoted on the Stock Exchange on the Latest Practicable Date of HK\$0.87 per Share, the theoretical ex-entitlement price per Share upon the Bonus Issue becoming effective will be approximately HK\$0.174 per Share. Currently, the Shares are traded in board lots of 5,000 Shares and on this basis, the value of each board lot of Shares upon the Bonus Issue becoming effective would be approximately HK\$870.

The Company intends that upon the Bonus Issue becoming effective which is expected to be Friday, 23 October 2009, the board lot size of Shares be changed to 25,000 Shares per board lot, with value of approximately HK\$4,350 per board lot based on the theoretical ex-entitlement price of approximately HK\$0.174 per Share.

The change in board lot size of Shares will not result in any change in the relative rights of the Shareholders. The Directors are of the opinion that the change in board lot size is in the interest of the Company and its Shareholders.

### **CHANGE OF COMPANY NAME**

The Board proposes that the name of the Company be changed from “Premium Land Limited” to “China Gamma Group Limited” and the adoption of the Chinese name “中國伽瑪集團有限公司” as the secondary name of the Company. After the Change of Company Name becoming effective, the Chinese name of the Company “上海策略置地有限公司” (which was adopted for identification purpose only) will no longer be used by the Company. The stock short name of the Company will also be changed accordingly.

### **Conditions**

The proposed Change of Company Name is subject to (i) the passing of a special resolution by the Shareholders at the forthcoming SGM; and (ii) the approval of the proposed new name and the proposed secondary name by the Registrar of Companies in Bermuda.

### **Reasons for the Change of Company Name**

The Directors are of the opinion that the existing name of the Company does not reflect the corporate image of the Group and the proposed new name of the Company provides a better identification for the Group’s future business development.

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## LETTER FROM THE BOARD

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### **Effect of Change of Company Name**

Subject to the satisfaction of the conditions set out above, the proposed Change of Company Name will become effective on the date on which the Registrar of Companies in Bermuda enters the new name on the register in place of the existing name and the proposed adoption of the secondary name will become effective on the date on which the Registrar of Companies in Bermuda enters the secondary name (together with the primary name) on the register. Thereafter, the Company will comply with the necessary filing procedures in Hong Kong.

The Change of Company Name does not affect any of the rights of the existing Shareholders. All existing share certificates of the Company in issue bearing the existing name of the Company shall, after the Change of Company Name, continue to be evidence of title and valid for trading, settlement, registration and delivery for the same number of Shares in the new name of the Company. There will not be any arrangements for exchange of existing share certificates for new share certificates under the new name of the Company. Upon the Change of Company Name becoming effective, issue of share certificates of the Company thereafter will be in the new name and the Shares will be traded on the Stock Exchange in the new stock short name.

Further announcement(s) will be made by the Company to inform the effective date of the Change of Company Name and the arrangement for the trading and dealings in the Shares (including the date on which the Shares will be traded under the new stock short name on the Stock Exchange).

### **DOCUMENTS AVAILABLE FOR INSPECTION**

Copies of the following documents are available for inspection at the principal place of business of the Company in Hong Kong at Unit 3411, 34/F., COSCO Tower, Grand Millennium Plaza, 183 Queen's Road Central, Hong Kong during normal business hours on any weekday other than public holidays, from the date of this circular up to and including the date of the SGM:

- (i) the memorandum of association and bye-laws of the Company and the Companies Act; and
- (ii) the annual reports of the Company for the two years ended 31 March 2008 and 2009.

### **SGM**

The SGM will be convened and held to consider and, if thought fit, approve the proposed Bonus Issue and the proposed Change of Company Name.

The notice of the SGM is set out on pages 11 to 12 of this circular. A form of proxy for use at the SGM is enclosed. Whether or not you are able to attend the SGM, please complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch registrar in Hong Kong, Tricor Secretaries Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the SGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the SGM or any adjourned meeting should you wish.

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## LETTER FROM THE BOARD

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Pursuant to the amendments to the Listing Rules which became effective on 1 January 2009, any vote of shareholders at a general meeting must be taken by poll and accordingly, all resolution(s) at the SGM shall be put to vote by way of poll. Further announcement on the results of the poll vote will be made by the Company after the SGM.

### RESPONSIBILITY STATEMENT

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

### RECOMMENDATION

The Board considers that the proposed Bonus Issue and the proposed Change of Company Name are in the interests of the Company and the Shareholders. Accordingly, the Board recommends the Shareholders to vote in favour of the resolutions to be proposed at the SGM.

Yours faithfully,  
For and on behalf of the Board  
**Ho Chi Ho**  
*Executive Director*

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## NOTICE OF SGM

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# PREMIUM LAND LIMITED

上海策略置地有限公司\*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 164)**

**NOTICE IS HEREBY GIVEN** that the special general meeting (the “SGM”) of Premium Land Limited (the “Company”) will be held at Unit 3411, 34/F., COSCO Tower, Grand Millennium Plaza, 183 Queen’s Road Central, Hong Kong on Monday, 19 October 2009 at 11:00 a.m. for the purpose of considering and, if thought fit with or without modifications, passing, the following resolutions of the Company:

### ORDINARY RESOLUTION

“**THAT**, subject to and conditional upon the Listing Committee of the Stock Exchange of Hong Kong Limited granting and agreeing to grant listing of and permission to deal in the Bonus Shares (as hereinafter defined):

- (a) upon the recommendation of the directors of the Company, a sum of HK\$22,160,651.92 being part of the amount standing to the credit of the share premium account of the Company, or such larger sum as may be necessary to give effect to the bonus issue of shares pursuant to this resolution, be capitalized and accordingly the directors of the Company be and are hereby authorized and directed to apply such sum in paying up in full at par not less than 2,216,065,192 unissued shares (“Bonus Shares”) of HK\$0.01 each in the capital of the Company, and that such Bonus Shares shall be issued, allotted and distributed, credited as fully paid up, to and amongst those shareholders whose names appear on the register of members of the Company on 19 October 2009 (the “Record Date”) on the basis of four (4) Bonus Shares for every one (1) existing issued share of HK\$0.01 each in the capital of the Company held by them respectively on the Record Date;
- (b) the shares to be issued and allotted pursuant to this resolution shall, subject to the memorandum of association and bye-laws of the Company, rank *pari passu* in all respects with the shares of HK\$0.01 each in the capital of the Company in issue on the Record Date, except that they will not rank for the bonus issue of shares mentioned in this resolution; and
- (c) the directors of the Company be authorized to do all acts and things as any be necessary and expedient in connection with the allotment and issue of the Bonus Shares, including, but not limited to, determining the amount to be capitalized out of the share premium account of the Company and the number of Bonus Shares to be issued, allotted and distributed in the manner referred to in paragraph (a) of this resolution.”

\* For identification purposes only

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## NOTICE OF SGM

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### SPECIAL RESOLUTION

“**THAT**, subject to the approval of the Registrar of Companies in Bermuda, the name of the Company be changed to China Gamma Group Limited and the Chinese name, 中國伽瑪集團有限公司, be adopted as the secondary name of the Company and the directors of the Company be and are hereby authorized generally to do all such acts and things and sign or execute all such documents or make such arrangements as they may, in their absolute discretion, consider necessary or expedient to effect and implement the change of name and the adoption of secondary name.”

By order of the board of  
**Premium Land Limited**  
**Ho Chi Ho**  
*Executive Director*

Hong Kong, 25 September 2009

*Notes:*

1. Any member entitled to attend and vote at the SGM is entitled to appoint another person as his proxy to attend and vote on his behalf. A member who is the holder of two or more shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a member of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy so appointed.
2. Where there are joint registered holders of any shares, any one of such persons may vote at the above meeting (or at any adjournment thereof), either personally or by proxy, in respect of such shares as if he were solely entitled thereto; but if more than one of such joint holders are present at the above meeting personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
3. In order to be valid, the form of proxy, together with any power of attorney or other authority (if any) under which it is signed, or a notorially certified copy thereof, must be lodged with the Company's branch registrar in Hong Kong, Tricor Secretaries Limited, at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the SGM or any adjournment thereof.
4. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the above meeting or any adjournment thereof, should he so wish, and in such event, the form of proxy shall be deemed to be revoked.
5. The register of members of the Company will be closed from 14 October 2009 to 19 October 2009 (both dates inclusive) in order to determine entitlements to the Bonus Shares. To qualify for the Bonus Shares, investors must ensure that all forms of transfers of shares of the Company accompanied by the relevant share certificates are lodged with Company's branch registrar in Hong Kong, Tricor Secretaries Limited, at 26/F., Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not later than 4:00 p.m. on 13 October 2009.

*As at the date hereof, the executive director of the Company is Mr. Ho Chi Ho; the non-executive directors of the Company are Mr. Ma Kwok Hung, Warren and Mr. Chow Siu Ngor; and the independent non-executive directors of the Company are Mr. Wong Hoi Kuen, Edmund, Mr. Chan Chi Yuen and Mr. Hung Hing Man.*