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## IMPORTANT

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

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

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this circular, makes no representation as to its accuracy or completeness and expressly disclaims 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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### **HUA LIEN INTERNATIONAL (HOLDING) COMPANY LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 969)

### **GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES, RE-ELECTIONS OF RETIRING DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING**

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Resolutions will be proposed at the annual general meeting of Hua Lien International (Holding) Company Limited to be held at The Banyan, Level 3, Renaissance Kowloon Hotel, 22 Salisbury Road, Tsimshatsui, Kowloon, Hong Kong on 20 June 2008 at 12:00 noon to approve the matters referred to in this circular. Whether or not you are able to attend the annual general meeting in person, you are requested to complete and return the form of proxy enclosed with this circular in accordance with the instructions printed thereon and return it to the Company's principal place of business in Hong Kong at Unit 2513A, 25th Floor, 113 Argyle Street, Mongkok, Kowloon, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the annual general meeting or any adjournment thereof should you so wish.

28 May 2008

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## DEFINITIONS

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

“Annual Report”	the audited consolidated financial statements and the reports of the Directors and auditors of the Company for the year ended 31 December 2007;
“Articles”	the articles of association of the Company;
“AGM”	the annual general meeting of the Company to be held at The Banyan, Level 3, Renaissance Kowloon Hotel, 22 Salisbury Road, Tsimshatsui, Kowloon, Hong Kong, on 20 June 2008 at 12:00 noon at which the Annual Report will be adopted;
“Company”	Hua Lien International (Holding) Company Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange;
“Directors”	director(s) of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issue Mandate”	the proposed issue mandate to allot, issue and deal with Shares not exceeding 20% of the issued share capital of the Company as at the date of passing of the resolution approving this issue mandate;
“Latest Practicable Date”	23 May 2008, being the latest practicable date prior to the printing of this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Repurchase Mandate”	the proposed mandate to exercise the power of the Company to repurchase Shares up to a maximum of 10% of the issued share capital of the Company as at the date of the resolution approving this repurchase mandate;

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## DEFINITIONS

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“Shareholder(s)”	holder(s) of Shares;
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company;
“Share Repurchase Rules”	the relevant rules set out in the Listing Rules to regulate the repurchase by companies with primary listing of their securities in the Stock Exchange;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Repurchases approved by the Securities and Futures Commission as amended from time to time; and
“%”	per cent.

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## LETTER FROM THE BOARD

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### HUA LIEN INTERNATIONAL (HOLDING) COMPANY LIMITED

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 969)

*Executive Directors:*

Mr. SHIH Chian Fang (*Chairman*)  
Mr. LIAW Yuan Chian (*Managing Director*)  
Ms. ZHOU Yan Xia  
Mr. KUANG Yong

*Independent Non-executive Directors:*

Dr. ZHENG Liu  
Mr. YU Chi Jui  
Ms. LI Xiao Wei

*Registered Office:*

P.O. Box 309  
Ugland House  
South Church Street  
George Town  
Grand Cayman  
Cayman Islands  
British West Indies

*Principal Place of Business*

*in Hong Kong:*  
Unit 2513A, 25th Floor  
113 Argyle Street  
Mongkok  
Kowloon  
Hong Kong

28 May 2008

*To the Shareholders,*

Dear Sir or Madam,

**GENERAL MANDATES TO ISSUE SHARES  
AND TO REPURCHASE SHARES,  
RE-ELECTIONS OF RETIRING DIRECTORS  
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 for the approval of:

- (i) granting to the Directors general mandate to allot, issue and otherwise deal with Shares not exceeding 164,736,000 Shares, being 20% of the existing issued share capital of the Company as at the Latest Practicable Date, at the date of passing such a resolution;

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## LETTER FROM THE BOARD

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- (ii) granting to the Directors general mandate to repurchase Shares, the aggregate nominal amount of which does not exceed 10% of the existing issued share capital of the Company at the date of passing of such a resolution;
- (iii) granting to the Directors general mandate to extend the Issue Mandate to the nominal amount (up to a maximum of 10% of the aggregate nominal amount of the Company's then issued share capital) of any Shares repurchased by the Company; and
- (iv) re-elections of retiring directors.

These general mandates will remain in effect until whichever is the earliest of (i) the date of the next annual general meeting, (ii) the date by which the next annual general meeting is required to be held by law, and (iii) the date upon which such an authority is revoked or varied by an ordinary resolution of the shareholders in a general meeting of the Company. The Directors wish to state that they have no present intention to repurchase any Shares or issue any new Shares in the event that these general mandates are approved.

An explanatory statement as required under the Share Repurchase Rules, given certain information regarding the Repurchase Mandate, is set out as Appendix I to this circular.

### **RE-ELECTIONS OF RETIRING DIRECTORS**

In relation to ordinary resolution number 2 in the notice of AGM regarding the re-elections of retiring directors, Mr. Kuang Yong and Dr. Zheng Liu will hold the office only until the forthcoming annual general meeting, and being eligible, offer themselves for re-election pursuant to article 99 of the Articles, Mr. Shih Chian Fang and Mr. Yu Chi Jui shall retire as Directors by rotation at the AGM pursuant to article 116 of the Articles and, being eligible, will offer themselves for re-elections. Biographical details of the retiring Directors are set out in Appendix II to this circular.

### **RIGHT TO DEMAND A POLL**

Pursuant to article 80 of the Articles, at any general meeting, a resolution put to the vote of the meeting shall be decided on a show of hands unless voting by way of a poll is required by the Listing Rules or, a poll is (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) demanded:

- (a) by the chairman of the meeting; or
- (b) by at least five Shareholders present in person or by proxy and entitled to vote; or

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## LETTER FROM THE BOARD

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- (c) by any Shareholder or Shareholders present in person or by proxy and representing in the aggregate not less than one-tenth of the total voting rights of all Shareholders having the right to attend and vote at the meeting; or
- (d) by any Shareholder or Shareholders present in person or by proxy and holding Shares conferring a right to attend and vote at the meeting on which there have been paid up sums in the aggregate 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 Listing Rules, by the Chairman of such meeting and/or 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 of all members having right to vote at such meeting.

Unless a poll is so required or demanded and, in the latter case, not withdrawn, the Chairman of the meeting should indicate to the meeting of the Company the level of proxies lodged on each resolution and the balance for and against the resolution, after it has been dealt with on a show of hands.

### **NOTICE OF ANNUAL GENERAL MEETING**

The notice of AGM is set out on pages 12 to 15 of this circular.

There is enclosed a form of proxy for use at the AGM. At the AGM, resolutions will be proposed to approve, inter alia, the granting of the Issue Mandate and Repurchase Mandate, the extension of the Issue Mandate by the addition thereto of the number of Shares repurchased pursuant to the Repurchase Mandate and the re-elections of retiring Directors.

Whether or not you are able to attend the AGM in person, you are requested to complete and return the form of proxy enclosed with this circular in accordance with the instructions printed thereon and return it to the Company's principal place of business in Hong Kong at Unit 2513A, 25th Floor, 113 Argyle Street, Mongkok, Kowloon, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting at the annual general meeting or any adjournment thereof should you so wish.

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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors consider that the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate and the re-elections of the retiring Directors are in the best interests of the Company and its Shareholders as a whole. The Directors therefore recommend you to vote in favour of the resolutions at the forthcoming AGM.

Yours faithfully,  
For and on behalf of the Board of  
**Hua Lien International (Holding) Company Limited**  
**Shih Chian Fang**  
*Chairman*

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**APPENDIX I      EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE**

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*The following explanatory statement contains all the information required pursuant to Rule 10.06 of the Listing Rules to be given to all Shareholders relating to the resolution to be proposed at the AGM authorising the Repurchase Mandate.*

**1.      EXERCISE OF THE REPURCHASE MANDATE**

As at the Latest Practicable Date, the issued ordinary share capital of the Company comprised 823,680,000 Shares. Subject to the passing of the ordinary resolution approving the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of passing of such a resolution, the Directors would be authorised to repurchase up to 82,368,000 Shares (being 10% of the Shares in issue) during the period up to the next annual general meeting in 2009 or the expiration of the period within which the next annual general meeting of the Company is required by law to be held or the revocation or variation of the Repurchase Mandate by an ordinary resolution of the Shareholders in a general meeting of the Company, whichever occurs first.

**2.      REASONS FOR REPURCHASE**

The Directors have no present intention to repurchase any Shares but consider that the mandate will provide the Company the flexibility to make such repurchases when appropriate and beneficial to the Company and the Shareholders as a whole. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the value of the net assets and/or earnings per Share and will be made only when the Directors believe that such repurchases will benefit the Company and its Shareholders as a whole.

**3.      GENERAL**

As compared with the financial position of the Company as disclosed in its most recent published audited consolidated accounts as at 31 December 2007, the Directors consider that there might be a material adverse impact on the working capital and gearing position of the Company in the event that the Repurchase Mandate was to be exercised in full during the proposed purchase period. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital or gearing position of the Company.

**4.      FUNDING OF REPURCHASES**

The Directors recognized that the repurchasing shares must be made of the funds legally available for such purpose in accordance with the memorandum and articles of association of the Company and the applicable laws of the Cayman Islands and Hong Kong and the Listing Rules. The Companies laws (2004 Revision) of the Cayman Islands (the “Laws”) provide that a share repurchase by the Company may only be made out of profits of the Company or out of the proceeds of a fresh issue of shares made for the purpose or, if so authorised by the articles of association of the Company and subject to the provisions of the Laws, out of capital. Any premium payable on a repurchase over the par value of the Shares repurchased or conditionally or unconditionally to be purchased must be provided for out of profits of the Company or out of the Company’s share premium account or, if so authorised by the articles of association of the Company and subject to the provisions of the Laws, out of capital.

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

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their respective associates (as defined in the Listing Rules), has any present intention, in the event that the Proposed Repurchase Mandate is approved by the Shareholders, to sell Shares to the Company or its subsidiaries.

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

The Directors have undertaken to the Stock Exchange that they will exercise the power of the Company to make repurchases of its Shares pursuant to the Repurchase Mandate and in accordance with the Listing Rules and all applicable laws of the Cayman Islands, and in accordance with the regulations set out in the memorandum and articles of association of the Company.

**6.      EFFECT OF TAKEOVERS CODE**

If on exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder’ proportionate interest in the voting rights of the Company increases, such an increase will be treated as an acquisition for the purpose of rule 32 of the Takeovers Code. Accordingly, a Shareholder or a 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.

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**APPENDIX I      EXPLANATORY STATEMENT OF THE REPURCHASE MANDATE**

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As at the Latest Practicable Date, to the best of the knowledge and belief of the Directors, Joyce Services Limited beneficially held 363,500,039 Shares and representing approximately 44.13% of the issued Share. In the event that the Directors exercise in full the power to repurchase Shares which is proposed to be granted by the Shareholders pursuant to the resolution, the shareholding of Joyce Services Limited, in which 58.87% is owned by Mr. Liaw Yuan Chian, executive Director and managing Director of the Company, in the Company would be increased to approximately 49.03% of the issued Shares. It is considered that such an increase in shareholding of Joyce Services Limited in the Company will give rise to an obligation to make a mandatory offer under the Takeovers Code. In any event, the Directors do not intend to exercise the Repurchase Mandate to an extent which will trigger off the mandatory offer requirement pursuant to the rules of the Takeovers Code or which will reduce the aggregate amount of the share capital of the Company in public hands to below 25%.

**7.      SHARE PURCHASE MADE BY THE COMPANY**

The Company has not repurchased any of its Shares during the six months period preceding the Latest Practicable Date.

**8.      SHARE PRICES**

During each of the previous twelve months preceding the Latest Practicable Date, the highest and lowest prices at which the Shares were traded on the Stock Exchange were as follows:

<b>Months</b>	<b>Per Share</b>	
	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2007</b>		
May	0.345	0.205
June	0.480	0.290
July	1.050	0.290
August	0.950	0.550
September	1.000	0.640
October	0.770	0.580
November	0.930	0.600
December	0.920	0.670
<b>2008</b>		
January	0.920	0.700
February	1.240	0.780
March	0.940	0.600
April	0.790	0.650
May*	0.920	0.750

\*      *Up to and including the Latest Practicable Date*

*The following are the particulars of the Directors who will be required to retire from their office at the AGM pursuant to the articles of association of the Company and, being eligible, have offered themselves for re-elections.*

**Mr. KUANG Yong** (“Mr. Kuang”), aged 44, was appointed as executive Director in July 2007. He graduated from the Southwestern University of Finance and Economics of Sichuan in China with a bachelor degree in industrial management. He was formerly a director of the finance and investment department of Zhuhai Gree Group Corporation, a director of Dynamic Global Holdings Limited and a vice-general manager of Zhuhai Justong Technology Co., Ltd. Mr. Kuang has about 20 years experience in finance and business management.

Save as disclosed above, Mr. Kuang did not hold any directorships in other listed public companies in the last three years and has not held any other position in the Company or its subsidiaries nor does he has any relationship with any directors, senior management or substantial or controlling shareholders of the Company. Mr. Kuang does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

There is no service contract between Mr. Kuang and the Company. Mr. Kuang is not appointed for a specific term but will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. Mr. Kuang is entitled to a director’s emoluments of HK\$100,000 per annum without bonus payment, which is determined by the Board with reference to his responsibilities and duties and the prevailing market rate.

**Dr. ZHENG Liu** (“Dr. Zheng”), aged 33, was appointed as independent non-executive Director in July 2007. She received her Ph.D. degree in accounting from University of Southern California in 2003 and her bachelor degree in accounting from Shanghai University of Finance and Economics in 1996. Dr. Zheng is an assistant professor in the School of Business at the University of Hong Kong and a member of American Accounting Association.

Save as disclosed above, Dr. Zheng did not hold any directorships in other listed public companies in the last three years and has not held any other position in the Company or its subsidiaries nor does she has any relationship with any directors, senior management or substantial or controlling shareholders of the Company. Dr. Zheng does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

There is no service contract between Dr. Zheng and the Company but she will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. Dr. Zheng is entitled to a director’s emoluments of HK\$100,000 per annum without bonus payment, which is determined by the Board with reference to her responsibilities and duties and the prevailing market rate.

**Mr. SHIH Chian Fang** (“Mr. Shih”), aged 47, was appointed Chairman of the Company in March 2006 and as executive Director in May 2001. He is also the general manager of the Group and the executive vice general manager of Jiangmen Hua Lien Tannery Co. Ltd. Mr. Shih has over 23 years experience in the tannery business. He joined the Group in October 1992.

Save as disclosed above, Mr. Shih did not hold any directorships in other listed public companies in the last three years and has not held any other position in the Company or its subsidiaries nor does he has any relationship with any directors, senior management or substantial or controlling shareholders of the Company. Mr. Shih does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

There is no service contract between Mr. Shih and the Company. Mr. Shih is not appointed for a specific term but will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. Mr. Shih is entitled to a director’s emoluments of HK\$100,000 per annum without bonus payment, which is determined by the Board with reference to his responsibilities and duties and the prevailing market rate.

**Mr. YU Chi Jui** (“Mr. Yu”), aged 53, has been an independent non-executive Director since May 2001. He has over 18 years experience in sales and marketing in Taiwan and the PRC.

Save as disclosed above, Mr. Yu did not hold any directorships in other listed public companies in the last three years and has not held any other position in the Company or its subsidiaries nor does he has any relationship with any directors, senior management or substantial or controlling shareholders of the Company. Mr. Yu does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

There is no service contract between Mr. Yu and the Company. Mr. Yu is not appointed for a specific term but will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Articles. Mr. Yu is entitled to a director’s emoluments of HK\$30,000 per annum without bonus payment, which is determined by the Board with reference to his responsibilities and duties and the prevailing market rate.

Save as disclosed above, there is no other matter in relation to the re-elections of Mr. Kuang, Dr. Zheng, Mr. Shih and Mr. Yu that needs to be brought to the attention of the Shareholders or the Stock Exchange and there is no other information relating to Mr. Kuang, Dr. Zheng, Mr. Shih and Mr. Yu that is required to be disclosed pursuant to Rule 13.51(2)(h)-(v) of the Listing Rules as at the Latest Practicable Date.

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## NOTICE OF ANNUAL GENERAL MEETING

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### HUA LIEN INTERNATIONAL (HOLDING) COMPANY LIMITED

*(Incorporated in the Cayman Islands with limited liability)*

(Stock Code: 969)

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Hua Lien International (Holding) Company Limited (the “Company”) will be held at The Banyan, Level 3, Renaissance Kowloon Hotel, 22 Salisbury Road, Tsimshatsui, Kowloon, Hong Kong on 20 June 2008 at 12:00 noon 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 2007.
2. To re-elect directors and to authorize the board of directors to fix their remuneration.
3. To re-appoint auditors and to authorize the board of directors to fix their remuneration.

As special business, to consider, and if thought fit, pass the following resolutions as ordinary resolutions:

#### ORDINARY RESOLUTIONS

4. **“THAT**
  - (a) subject to paragraph (c) below, 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 in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such power 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 to make or grant offers, agreements and options which might require the exercise of such power after the end of the Relevant Period;

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## NOTICE OF ANNUAL GENERAL MEETING

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(c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (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) or (ii) the exercise of the subscription rights under the share option scheme of the Company or (iii) an issue of shares as scrip dividends pursuant to the memorandum and articles of association of the Company from time to time shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of this resolution and the said approval shall be limited accordingly; and

(d) for the purposes of this resolution:–

“Relevant Period” means the period from the passing of this resolution until whichever is the 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 memorandum and articles of association of the Company or any applicable law of the Cayman Islands to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to holders of shares on the register on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion 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 law of, or the requirements of any recognized regulatory body or any stock exchange in any territory applicable to the Company).”

5. **“THAT**

(a) the exercise by the directors of the Company during the Relevant Period of all powers of the Company to purchase its own shares, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the aggregate nominal amount of shares of the Company purchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of this resolution and the said approval be limited accordingly; and
- (c) for the purposes of this resolution:–

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

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the memorandum and articles of association of the Company or any applicable law of the Cayman Islands to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

6. **“THAT**

conditional upon resolution nos. 4 and 5 above being passed, the aggregate nominal amount of the number of shares in the capital of the Company which are repurchased by the Company under the authority granted to the directors as mentioned in resolution no. 5 above shall be added to the aggregate nominal amount of share capital that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to resolution no. 4 above.”

Yours faithfully,

For and on behalf of the Board of

**Hua Lien International (Holding) Company Limited**

**Shih Chian Fang**

*Chairman*

Hong Kong, 28 May 2008

*Principal Place of Business in Hong Kong:*

Unit 2513A, 25th Floor

113 Argyle Street

Mongkok, Kowloon

Hong Kong

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:-*

- (1) A member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint proxies to attend and, in the event of a poll, vote in his stead. A proxy need not be a member of the Company. In order to be valid, the form of proxy must be deposited at the Company's principal place of business in Hong Kong of Unit 2513A, 25th Floor, 113 Argyle Street, Mongkok, Kowloon, Hong Kong together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, not less than 48 hours before the time for holding the meeting or adjourned meeting.
  
- (2) The Register of Members of the Company will be closed from 18 June 2008 to 20 June 2008, both days inclusive, during which period no transfer of shares will be effected. In order to qualify for attending the forthcoming annual general meeting, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Union Registrars Limited at Rooms 1901-02, Fook Lee Commercial Centre, Town Place, 33 Lockhart Road, Wanchai, Hong Kong for registration not later than 4:00 p.m. on 17 June 2008.