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NGAI LIK INDUSTRIAL HOLDINGS LIMITED

(毅 力 工 業 集 團 有 限 公 司) *

(Incorporated in Bermuda with limited liability)

(Stock Code: 332)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of Ngai Lik Industrial Holdings Limited (the “Company”) will be held at the Conference Room, 22nd Floor, United Centre, 95 Queensway, Hong Kong on Friday, 2 September 2011 at 3:00 p.m. for the following purpose:

AS ORDINARY BUSINESS

1. To receive, consider and adopt the audited consolidated financial statements and the reports of the directors and the auditor for the year ended 31 March 2011;
2. (a) To re-elect Mr. Wang Jianqing as executive director of the Company;
(b) To re-elect Mr. Pan Junfeng as executive director of the Company;
(c) To re-elect Dr. Leung Hoi Ming as independent non-executive director of the Company;
(d) To re-elect Mr. Tom Xie as independent non-executive director of the Company;
(e) To re-elect Mr. Lo Wai Hung as independent non-executive director of the Company;
and
(f) To authorise the board of directors of the Company (the “Board”) to fix remuneration of the directors of the Company (the “Directors”) for ensuing year;
3. To re-appoint Deloitte Touche Tohmatsu as the auditor of the Company and to authorise the Board to fix their remuneration;

AS SPECIAL BUSINESS

and, to consider and, if thought fit, to pass the following resolutions as ordinary resolutions, with or without amendments, as indicated below:

4. “**THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional share(s) in the capital of the Company (the “Shares”) and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into Shares) which might require the exercise of such powers, subject to and in accordance with all applicable laws and the bye-laws of the Company, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorize the Directors 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;
- (c) the aggregate nominal amount of share capital to be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and to be issued by the Directors pursuant to the approval in paragraphs (a) and (b) of this resolution, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined), or
 - (ii) an issue of Shares upon the exercise of the subscription rights or conversion rights attached to any warrants which may be issued by the Company from time to time, or
 - (iii) an issue of Shares under any share option scheme or similar arrangement for the time being adopted by the Company and/or any of its subsidiaries for the grant or issue of shares or rights to acquire Shares in the capital of the Company, or
 - (iv) any scrip dividend scheme or similar arrangement providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares in accordance with the bye-laws of the Company, shall not exceed:
 - (aa) 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution; and
 - (bb)(provided that resolutions nos. 5 and 6 are passed) the nominal amount of any share capital of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution), and the authority pursuant to paragraph (a) of this resolution 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 (“AGM”) of the Company; or
 - (ii) the expiration of the period within which the next AGM is required by the by-laws of the Company or any applicable laws of Bermuda to be held; or
 - (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this Resolution; and

“Rights Issue” means an offer of shares or issue of options to subscribe for shares open for a period fixed by the Directors to holders of shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the Directors 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 outside Hong Kong).”

5. **“THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase issued Shares on The Stock Exchange of Hong Kong Limited (“Stock Exchange”) or on any other stock exchange on which the securities of the Company may be listed and is recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and that the exercise by the Directors of all powers of the Company to repurchase such shares are subject to and in accordance with all applicable laws and/or the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
- (c) the aggregate nominal amount of shares of the Company to be repurchased by the Company pursuant to paragraphs (a) and (b) of this resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this resolution and the authority 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 AGM; or
 - (ii) the expiration of the period within which the next AGM is required by the by-laws of the Company or any applicable laws of Bermuda to be held; or

- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”
6. “**THAT** subject to the ordinary resolutions nos. 4 and 5 above being duly passed, the unconditional general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with unissued Shares pursuant to resolution no. 4 above be and is hereby extended by the addition thereon of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company subsequent to the passing of this resolution, provided that such amount shall not exceed 10 per cent. of the aggregate nominal amount of the issued Shares on the date of the passing of resolution no. 6.”
7. “**THAT** subject to (i) the fulfillment of all the conditions set out in the section headed “Conditions of the Share Consolidation” in the circular of the Company dated 3 August 2011, a copy of which has been produced to the meeting marked “A” and initialled by the Chairman for the purpose of identification, with effect from Monday, 5 September 2011 Hong Kong time (the “**Effective Date**”):
- (a) every ten issued and unissued shares of HK\$0.01 each in the share capital of the Company be consolidated into one share of HK\$0.10 (the “**Consolidated Share**”) in the share capital of the Company (the “**Share Consolidation**”);
 - (b) the Directors be authorised to aggregate and sell any fractional shares arising from the Share Consolidation in the form of Consolidated Shares for the benefit of the Company in such manner and on such terms as the Directors may think fit; and
 - (c) any one Director be and is hereby authorised to do all things and acts and sign all documents which he considers necessary, desirable, or expedient in connection with the implementation of the Share Consolidation.”
8. “**THAT** subject to the ordinary resolutions no. 7 above being duly passed, the authorized share capital of the Company be and is hereby increased from HK\$120,000,000 to HK\$1,000,000,000 by the creation of 8,800,000,000 new Consolidated Shares of HK\$0.1 each in the unissued share capital of the Company which shall rank *pari passu* in all respects with the existing Consolidated Shares of the Company and any one of the Directors be and is hereby authorised to execute and deliver all such documents and do all such acts as he may in his absolute discretion, consider necessary to give effect, implement and complete the increase in the authorized share capital of the Company.”

Yours faithfully,
By the order of the Board
NGAI LIK INDUSTRIAL HOLDINGS LIMITED
Wang Jianqing
Chairman

Hong Kong, 3 August 2011

Registered Office:
Clarendon House
Church Street
Hamilton HM 11
Bermuda

Principal place of business:
Unit D, 12/F., Seabright Plaza,
9–23 Shell Street, North Point,
Hong Kong.

Notes:

- (1) Any member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him.
- (2) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person authorised to sign the same. In the case of an instrument of proxy purporting to be signed on behalf of a corporation by an officer thereof it shall be assumed, unless the contrary appears, that such officer was duly authorised to sign such instrument of proxy on behalf of the corporation without further evidence of the fact.
- (3) In the case of joint holders of a share if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register in respect of the joint holding.
- (4) In order to be valid, the instrument appointing a proxy and (if required by the Board) the power of attorney or their authority (if any) under which it is signed, or a certified copy of such power or authority, shall be delivered to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting. Delivery of an instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting convened and in such event, the instrument appointing a proxy shall be deemed to be revoked.
- (5) A member may appoint a proxy in respect of part only of his holding of shares in the Company. A proxy need not be a member. In addition, a proxy or proxies representing either a member who is an individual, or a member which is a corporation shall be entitled to exercise the same powers on behalf of the member which he or they represent as such member could exercise.
- (6) 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.
- (7) Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the shareholders at a general meeting must be taken by poll. Therefore, the Chairman of the meeting will demand that all resolutions will be voted by way of poll at the meeting.

As at the date of this announcement, the executive Directors are Mr. Wang Jianqing and Mr. Pan Junfeng; the independent non-executive Directors are Dr. Leung Hoi Ming, Mr. Wong Chi Keung, Mr. Tom Xie and Mr. Lo Wai Hung.

* *For identification purpose only*