IMPORTANT

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

If you have sold all your shares in Arts Optical International Holdings Limited, you should hand this document and the accompanying form of proxy at once to the purchaser or the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser.

Arts Group

ARTS OPTICAL INTERNATIONAL HOLDINGS LIMITED

雅視光學集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1120)

NOTICE OF ANNUAL GENERAL MEETING
PROPOSALS FOR RE-ELECTION OF THE RETIRING DIRECTORS
AND
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

The notice convening the Annual General Meeting of Arts Optical International Holdings Limited to be held in Hong Kong on 23rd May, 2014 at 3:00 p.m. at which the above proposals will be considered is set out on pages 9 to 12 of this document. Whether or not you are able to attend the meeting, please complete and return the accompanying form of proxy in accordance with the instructions printed on it as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting, or any adjournment thereof.

* *For identification purpose only*

16th April, 2014

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DEFINITIONS

In this document the following expressions shall have the following meanings unless the context otherwise requires:

"Annual General Meeting"	the annual general meeting of the Company to be held on 23rd May, 2014 at 3:00 p.m., notice of which is set out on pages 9 to 12 of this document
"associates"	shall have the meaning ascribed to it under the Listing Rules
"Board"	the board of directors of the Company
"Bye-laws"	the bye-laws of the Company
"Company"	Arts Optical International Holdings Limited
"Directors"	the directors of the Company
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars
"Latest Practicable Date"	10th April, 2014, being the latest practicable date prior to the printing of this document
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Nomination Committee"	the nomination committee of the Company
"SFO"	Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
"Shareholders"	holders of the Shares
"Shares"	ordinary shares of HK$0.10 each in the capital of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

ARTS OPTICAL INTERNATIONAL HOLDINGS LIMITED

雅視光學集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1120)

Directors:
Mr. NG Hoi Ying, Michael *(Chairman)*
Mr. NG Kim Ying
Mr. LEE Wai Chung
Mr. WONG Chi Wai#
Mr. CHUNG Hil Lan Eric#
Mr. LAM Yu Lung#

(# independent non-executive Directors)

Registered Office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Head Office and Principal Place of Business in Hong Kong:
Unit 308, 3rd Floor
Sunbeam Centre
27 Shing Yip Street
Kwun Tong
Kowloon
Hong Kong

16th April, 2014

To the Shareholders

Dear Sir or Madam,

1. INTRODUCTION

The purpose of this document is to give you notice of the Annual General Meeting for the purpose of considering, and if thought fit, passing resolutions to approve, inter alia, the re-election of the retiring Directors and the general mandates granted to the Directors to issue Shares and repurchase Shares. In accordance with the relevant requirements under the Listing Rules and in line with good corporate governance practice, I would direct that each of the resolutions set out in the Notice of Annual General Meeting be voted on by poll. The Company will publish an announcement of the results of the proposed resolutions in accordance with the Listing Rules.

* *For identification purpose only*

2. RE-ELECTION OF THE RETIRING DIRECTORS

According to Bye-law 87(1) of the Bye-laws, at each annual general meeting of the Company, one-third of the Directors for the time being (or if their number is not a multiple of three, the number nearest to but not less than one-third) shall retire from office by rotation. Bye-law 87(2) of the Bye-laws further provides that the Director(s) to retire by rotation shall be those who have been longest in office since their last re-election or appointment, and as between persons who became or were last re-elected Directors on the same day, those to retire shall (unless they otherwise agree among themselves) be determined by lot. Mr. Ng Hoi Ying, Michael ("Mr. Ng") and Mr. Lam Yu Lung ("Mr. Lam") were re-elected as Directors in the annual general meeting of the Company held on 23rd May, 2011 and 23rd May, 2012 respectively for a term of no more than 3 years and are subject to retirement by rotation in accordance with the Bye-laws. In accordance with the abovementioned Bye-laws, Mr. Ng and Mr. Lam will retire at the Annual General Meeting and, being eligible, offer themselves for re-election.

On 27th March, 2014, the Nomination Committee, comprised solely independent non-executive Directors, confirmed that Mr. Ng and Mr. Lam continue to contribute effectively and are committed to their roles. Accordingly, the Nomination Committee nominated, and the Board recommended Mr. Ng and Mr. Lam to stand for election as Directors at the Annual General Meeting. As a good corporate governance practice, Mr. Ng and Mr. Lam each abstained from voting on the respective propositions of their recommendations for election by Shareholders.

The Nomination Committee is also responsible for, inter alia, assessing the independence of independent non-executive Directors. On 27th March, 2014, the Nomination Committee assessed and reviewed the individual independent non-executive Director's annual confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules, and affirmed that all independent non-executive Directors including, Mr. Wong Chi Wai, Mr. Chung Hil Lan Eric and Mr. Lam Yu Lung remained independent.

The details and brief biography of Mr. Ng and Mr. Lam are set out below:

Mr. Ng Hoi Ying, Michael, aged 59, is an executive director of the Company and the founder of the Group. He was appointed an executive director of the Company and the chairman of the Group in 1996. Mr. Ng is responsible for the corporate policy making and strategic planning of the Group. He has 46 years of experience in the optical products industry. Mr. Ng won the Young Industrialist Award of Hong Kong organised by the Federation of Hong Kong Industries in 1995. He was admitted as an Honorary Fellow of The Professional Validation Council of Hong Kong Industries in 2004. Mr. Ng was the President of the Hong Kong Optical Manufacturers Association Ltd. (the "HKOMA") during 2002 and 2006 and currently is a committee member of the HKOMA, a Director of Hong Kong Commerce and Industry Associations Limited and a Life President of the Hong Kong Wong Tai Sin Industry And Commerce Association Limited. Mr. Ng did not hold any directorship in other listed public companies in the last 3 years. He has entered into a service contract with the Company which does not provide for a fixed period of service and can be terminated by the Company by giving a period of notice of not more that 6 months. The proposed term of office for Mr. Ng shall not be more than 3 years and is subject to retirement by rotation in accordance with the Bye-laws. Mr. Ng is the brother of Mr. Ng Kim Ying, an executive director of the Company. Save as disclosed herein, Mr. Ng has no relationship with any directors, senior management, substantial or controlling shareholders of the Company. As at the Latest

Practicable Date, Mr. Ng was interested in 159,512,000 Shares (representing 41.58% of the issued share capital of the Company) within the meaning of Part XV of the SFO. 2,856,000 Shares and 5,656,000 Shares were held directly by Mr. Ng and his wife respectively whereas 151,000,000 Shares were held by Ratagan International Company Limited ("Ratagan"). The entire issued share capital of Ratagan was held by Maritime Overseas Assets Limited which was wholly-owned by HSBC International Trustee Limited as trustee of The Arts 2007 Trust, a discretionary trust, the beneficiaries of which included Mr. Ng. The total amount of Mr. Ng's basic salary is HK$1,300,000 per annum as provided for under the terms of his service contract. He is also eligible for an annual discretionary bonus based on his performance and the financial performance of the Group. Mr. Ng's emoluments have been determined by the remuneration committee of the Company with reference to the level and/or remuneration package normally granted by employers comparable in size and stature to the Company to senior executives of comparable calibre and job responsibilities. Save as disclosed herein, there is no other information relating to Mr. Ng that is required to be disclosed pursuant to the requirements of rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders.

Mr. Lam Yu Lung, aged 49, is an independent non-executive director, the chairman of the Nomination Committee and a member of the Audit Committee and the Remuneration Committee of the Company. He joined the Group as an independent non-executive director of the Company in 2011. Mr. Lam obtained a Bachelor degree in Social Sciences from the University of Hong Kong in 1988. He is a practising certified public accountant in Hong Kong and an associate member of the Institute of Chartered Accountants in England and Wales. Mr. Lam has 26 years of experience in the accountancy profession and is currently a owner of Tse & Lam Certified Public Accountants, a certified public accountants firm in Hong Kong. Mr. Lam did not hold any directorship in other listed public companies in the last 3 years. He has entered into a service contract with the Company which does not provide for a fixed period of service and can be terminated by the Company by giving a period of notice of not more that 3 months. The proposed term of office for Mr. Lam shall not be more than 3 years and is subject to retirement by rotation in accordance with the Bye-laws. Mr. Lam does not have any interests or deemed interest in the Shares within the meaning of Part XV of the SFO nor is he related to any directors, senior management or substantial or controlling shareholders of the Company. According to Mr. Lam's service contract with the Company, his emoluments shall be recommended by the Board by benchmarking against comparable companies in Hong Kong and approved by the Shareholders at each annual general meeting. The total amount of Mr. Lam's emoluments proposed for the period from the conclusion of the Annual General Meeting to the conclusion of the next annual general meeting is HK$144,000. Save as disclosed herein, there is no other information relating to Mr. Lam that is required to be disclosed pursuant to the requirements of rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders.

3. GENERAL MANDATES

At the annual general meeting of the Company held on 23rd May, 2013, ordinary resolutions were passed to give general mandates to the Directors to issue and repurchase Shares. Under the terms of the general mandates and the Listing Rules, these general mandates lapse at the conclusion of the Annual General Meeting.

Resolutions set out as Resolutions no. 7 and no. 8 in the notice of the Annual General Meeting will be proposed at the Annual General Meeting to grant to Directors general mandates:

(i) to repurchase Shares the aggregate amount of which do not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing such resolution; and

(ii) to allot, issue and deal with Shares not exceeding:

(a) in the case of an allotment and issue of Shares for cash (other than an allotment and issue of Shares pursuant to a rights issue), 5% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing such resolution; and

(b) in the case of an allotment and issue of Shares other than for cash, 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing such resolution (less Shares (if any) issued pursuant to the general mandate granted pursuant to sub-paragraph (a) above),

provided that, in any event, no Shares shall be allotted and issued pursuant to this general mandate if the relevant price represents a discount of 5% or more to the Benchmarked Price of the Shares.

For the avoidance of doubt, the total number of Shares to be issued pursuant to the general mandate granted to the Directors under Resolution no. 8 shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing such resolution. As at the Latest Practicable Date, the issued share capital of the Company comprised 383,650,000 Shares. On the basis that no further Shares are issued and no Shares are to be repurchased by the Company prior to the date of passing such resolution the maximum number of Shares to be issued pursuant to this general mandate shall be 76,730,000 Shares.

For the purposes of Resolution no. 8, the "Benchmarked Price" shall be a price which is the higher of:

(i) the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet on the date of signing of the agreement to which the transaction relates; and

(ii) the average closing price of the Shares as stated in the Stock Exchange's daily quotations sheet in the five trading days immediately prior to the earlier of:

(a) the date of signing of the agreement to which the transaction relates; or

(b) the date on which the relevant transaction is announced; or

(c) the date on which the price of the Shares to be issued pursuant to the transaction is fixed.

With reference to these resolutions, the Directors wish to state that they have no immediate plans to repurchase any Shares or to issue any new Shares pursuant to the relevant mandates.

The explanatory statement required by the Listing Rules to be sent to Shareholders in connection with the proposed repurchase resolution is set out in the Appendix to this document. It contains all the information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution.

4. ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting proposed to be held at Garden Room A-B, 2/F, Hotel Nikko Hongkong, 72 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on 23rd May, 2014 at 3:00 p.m. is set out on pages 9 to 12 of this document. At the Annual General Meeting:

(i) Resolutions no. 3(a) and no. 3(b) will be proposed as ordinary resolutions to re-elect Mr. Ng Hoi Ying, Michael and Mr. Lam Yu Lung as Directors.

(ii) Resolution no. 7 will be proposed as an ordinary resolution to give a general mandate to the Directors for the repurchase of Shares.

(iii) Resolution no. 8 will be proposed as an ordinary resolution to give a general mandate to the Directors to allot, issue and deal with Shares.

A form of proxy for use at the Annual General Meeting is enclosed. Whether or not you are able to attend the meeting, please complete the accompanying form of proxy in accordance with the instructions printed on it and return the same to the Company's Hong Kong branch share registrar, Tricor Secretaries Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event so as to be received not less than 48 hours before the time appointed for holding the Annual General Meeting. Completion and delivery of the form of proxy will not prevent you from attending and voting at the Annual General Meeting if you so wish.

5. RECOMMENDATIONS

The Directors believe that the re-election of the retiring Directors and the general mandates to repurchase Shares and to allot, issue and deal with Shares are in the interests of the Company and the Shareholders and accordingly recommend you to vote in favour of all the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
Ng Hoi Ying, Michael
Chairman

This is the explanatory statement, as required by the relevant rules set out in the Listing Rules to be sent to the Shareholders in connection with the proposed general mandate for the repurchase of Shares.

SHARE REPURCHASE PROPOSAL

The resolution set out as Resolution no. 7 in the notice convening the Annual General Meeting which will be proposed as an ordinary resolution at the Annual General Meeting relates to the granting of a general mandate to the Directors to repurchase on the Stock Exchange Shares representing up to 10% of the Shares in issue at the date of passing such resolution. As at the Latest Practicable Date, the issued share capital of the Company comprised 383,650,000 Shares. On the basis that no further Shares are issued and no Shares are to be repurchased by the Company prior to the date of passing such resolution the Directors would be authorised to repurchase up to a maximum of 38,365,000 Shares.

REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and its Shareholders to have a general authority from Shareholders to enable the Company to repurchase Shares in the market. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and its Shareholders.

FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Memorandum of Association and Bye-laws and the laws of Bermuda. The laws of Bermuda provide that the amount of capital repaid in connection with a share repurchase may only be paid out of either the paid-up share capital, or the profits that would otherwise be available for dividends or the proceeds of a fresh issue of shares made for that purpose. The premium payable on a repurchase may only be paid out of either the profits that would otherwise be available for dividends or out of the share premium or contributed surplus accounts of the Company. It is envisaged that any such repurchase of Shares would be appropriately financed by the Company's distributable profits.

In the event that the proposed Share repurchases were to be carried out in full at any time during the proposed repurchase period, there could be a material adverse impact on the working capital or gearing position of the Company as compared with the position disclosed in the audited consolidated accounts contained in the annual report for the year ended 31st December, 2013 which is despatched to the Shareholders together with this document. 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 its gearing levels which in the opinion of the Directors is from time to time appropriate for the Company.

SHARES PURCHASES MADE BY THE COMPANY

No purchase has been made by the Company of its Shares in the 6 months prior to the Latest Practicable Date.

GENERAL

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, the exercise of the power of the Company to make repurchases pursuant to the proposed repurchase mandate will be in accordance with the Listing Rules and the applicable laws of Bermuda. None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates have a present intention, in the event that the proposed repurchase mandate is granted by the Shareholders, to sell Shares to the Company. No connected person (as defined in the Listing Rules) of the Company has notified the Company that it has a present intention to sell Shares held by it to the Company, or has undertaken not to do so, in the event that the proposed repurchase mandate is granted by the Shareholders.

If as a result of a Share repurchase a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Hong Kong Code on Takeovers and Mergers (the "Takeovers Code"). As a result, a Shareholder, or a group of Shareholders acting in concert (depending on the level of increase of the Shareholders' interests) 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. In the event that the Directors shall exercise in full the power to repurchase Shares in accordance with the terms of the resolution to be proposed at the Annual General Meeting and assuming that there is no change in the issued share capital of the Company at the date of the Annual General Meeting, the interests of Mr. Ng Hoi Ying, Michael, a director and a substantial shareholder of the Company, will be increased from approximately 41.58% to 46.20% and he would be obliged to make a mandatory general offer under Rule 26 of the Takeovers Code as a result of the increase. The Directors have no intention to exercise the power to repurchase Shares pursuant to the repurchase mandate to such extent as would give rise to an obligation on the part of Mr. Ng Hoi Ying, Michael to make a mandatory general offer under Rule 26 of the Takeovers Code.

SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange in each of the previous 12 months were as follows:

Month	**Highest**	**Lowest**
	HK$	*HK$*
April, 2013	1.90	1.75
May, 2013	1.77	1.70
June, 2013	1.85	1.40
July, 2013	1.72	1.56
August, 2013	1.83	1.73
September, 2013	1.91	1.60
October, 2013	1.85	1.76
November, 2013	1.90	1.81
December, 2013	1.92	1.85
January, 2014	1.98	1.80
February, 2014	1.98	1.80
March, 2014	2.14	1.90
April, 2014 (up to Latest Practicable Date)	2.10	2.04

ARTS OPTICAL INTERNATIONAL HOLDINGS LIMITED

雅視光學集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1120)

NOTICE IS HEREBY GIVEN that the annual general meeting of Arts Optical International Holdings Limited (the "Company") will be held at Garden Room A-B, 2/F, Hotel Nikko Hongkong, 72 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on 23rd May, 2014 at 3:00 p.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive and consider the audited financial statements and the reports of the directors (the "Directors") and independent auditor of the Company for the year ended 31st December, 2013.

2. To declare a final dividend for the year ended 31st December, 2013.

3. To re-elect Mr. Ng Hoi Ying, Michael and Mr. Lam Yu Lung as Directors for a term of not more than 3 years and subject to their retirement by rotation in accordance with the Company's bye-laws.

4. To authorise the remuneration committee to fix the remuneration of the executive Directors.

5. To approve a remuneration of HK$144,000 be paid to each of the independent non-executive Directors for the period from the conclusion of this meeting to the conclusion of the next annual general meeting, provided that such remuneration will be paid in proportion to the period of service in the case of a Director who has not served the entire period.

6. To re-appoint Messrs. Deloitte Touche Tohmatsu as the auditor and to authorise the board of Directors to fix their remuneration.

AS SPECIAL BUSINESS

7. To consider and, if thought fit, pass the following resolution as an ordinary resolution:

   "**THAT**:

   (a) subject to paragraph (b) below of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of HK$0.10 each in the capital of the Company, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time, be and is hereby generally and unconditionally approved;

* *For identification purpose only*

(b) the aggregate nominal amount of shares to be repurchased by the Company pursuant to the approval in paragraph (a) above of this resolution 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 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 laws of Bermuda or the bye-laws of the Company to be held; or

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in a general meeting."

8. To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"**THAT**:

(a) subject to paragraph (c) below 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 shares of HK$0.10 each in the capital of the Company and to make or grant offers, agreements and options which would or might require the allotment of such shares, be and is hereby generally and unconditionally approved;

(b) the approval in paragraph (a) above of this resolution shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements or options which would or might require the allotment of such shares after the end of the Relevant Period (as hereinafter defined);

(c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) above of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) an issue of shares as scrip dividends pursuant to the bye-laws of the Company from time to time; (iii) an issue of shares under any option scheme or similar arrangement for the time being adopted for the grant or issue to employees of the Company and/or any of its subsidiaries of shares or rights to subscribe for shares in the Company, shall not exceed:

(i) in the case of an allotment and issue of shares for cash, 5% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this resolution; and

(ii) in the case of an allotment and issue of shares other than for cash, 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this resolution (less shares (if any) issued pursuant to the general mandate granted pursuant to sub-paragraph (i) of this resolution),

provided that, in any event, no shares shall be allotted and issued by the Directors pursuant to the approval granted under this resolution if the total number of shares allotted and issued (for cash or otherwise) exceeds 20% of the aggregate amount of the share capital of the Company in issue at the date of passing this resolution or if the relevant price represents a discount of 5% or more to the Benchmarked Price (as hereinafter defined) of the shares, and the said approval shall be limited accordingly; and

(d) for the purposes of this resolution,

"Benchmarked Price" shall be a price which is the higher of:

(i) the closing price of the shares of the Company as stated in the daily quotations sheet of The Stock Exchange of Hong Kong Limited on the date of signing of the agreement to which the transaction relates; and

(ii) the average closing price of the shares of the Company as stated in the daily quotations sheet of The Stock Exchange of Hong Kong Limited in the five trading days immediately prior to the earlier of:

(A) the date of signing of the agreement to which the transaction relates; or

(B) the date on which the relevant transaction is announced; or

(C) the date on which the price of the shares of the Company to be issued pursuant to the transaction is fixed.

"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 laws of Bermuda or the bye-laws of the Company to be held; or

(iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

"Rights Issue" means an offer of shares open for a period fixed by the Directors to the holders of shares on the register of members 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 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 applicable stock exchange)."

By Order of the Board
Lee Wai Chung
Company Secretary

Hong Kong, 16th April, 2014

Notes:

(1) At the annual general meeting, the Chairman of the meeting will exercise his power under Bye-law 66 of the Company's bye-laws to put all of the above resolutions to the vote by way of poll.

(2) Any member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote on his or her behalf. A proxy need not be a member of the Company.

(3) To be valid, a 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 Hong Kong branch share registrar, Tricor Secretaries Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting, or any adjournment thereof (as the case may be).

(4) The register of members of the Company will be closed from 20th May, 2014 to 23rd May, 2014, both days inclusive, during which period no transfer of shares will be effected. All properly completed transfer forms accompanied by the relevant share certificate must be lodged with the Company's Hong Kong branch share registrar, Tricor Secretaries Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on 19th May, 2014 in order to be eligible to attend and vote at the annual general meeting.

(5) The register of members of the Company will be closed from 29th May, 2014 to 30th May, 2014, both days inclusive, during which period no transfer of shares will be effected. All properly completed transfer forms accompanied by the relevant share certificate must be lodged with the Company's Hong Kong branch share registrar, Tricor Secretaries Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. on 28th May, 2014 in order to qualify for the proposed final dividend mentioned above.

(6) With respect to Resolution no. 3 above, Mr. Ng Hoi Ying, Michael and Mr. Lam Yu Lung 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 Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited are set out in the circular of the Company dated 16th April, 2014.

(7) An explanatory statement containing further details regarding Resolution no. 7 above will be sent to shareholders together with the annual report of the Company for the year ended 31st December, 2013.