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## **SHUN TAK HOLDINGS LIMITED**

**信德集團有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 242)**

**Website: <http://www.shuntakgroup.com>**

### **Notice of Annual General Meeting**

**NOTICE** is hereby given that the annual general meeting of Shun Tak Holdings Limited will be held at the Golden Restaurant, Macau Jockey Club (HK) Club House, 1st Floor, China Merchants Tower, Shun Tak Centre, 200 Connaught Road Central, Hong Kong on Tuesday, 26 May 2009 at 12:00 noon for the following purposes:

1. To consider and receive the audited financial statements of the Company and its subsidiaries and the reports of the directors and auditor of the Company for the year ended 31 December 2008.
2. To declare a final dividend in respect of the year ended 31 December 2008.
3. To re-elect the following directors of the Company:
  - (i) Sir Roger Lobo as an independent non-executive director;
  - (ii) Dato' Dr. Cheng Yu Tung as a non-executive director;
  - (iii) Mrs. Mok Ho Yuen Wing, Louise as a non-executive director;
  - (iv) Ms. Ho Chiu Ha, Maisy as an executive director; and
  - (v) Mr. Ng Chi Man, Michael as an executive director.
4. As special business to consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

#### **ORDINARY RESOLUTION**

**“That** until the shareholders of the Company in annual general meeting otherwise determines, the directors’ fees for the year ending 31 December 2009 at HK\$200,000 be payable for each independent non-executive director and HK\$5,000 for each other director and other directors’ remuneration be fixed by the board of directors of the Company.”

5. As special business to consider and, if thought fit, pass with or without amendments the following resolutions as ordinary resolutions:

**ORDINARY RESOLUTIONS**

- (i) “**That** a gratuity payment in the sum of HK\$2,277,710 to be paid to Dr. So Shu Fai, Ambrose be and is hereby approved.”
  - (ii) “**That** a gratuity payment in the sum of HK\$2,352,659 to be paid to Mr. Chan Wai Lun, Anthony be and is hereby approved.”
  - (iii) “**That** a gratuity payment in the sum of HK\$2,355,659 to be paid to Mr. Huen Wing Ming, Patrick be and is hereby approved.”
6. To re-appoint H.C. Watt & Company Limited as auditor of the Company and to authorise the board of directors to fix its remuneration.
7. As special business to consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

**ORDINARY RESOLUTION**

“**That:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of HK\$0.25 each in the capital of the Company be and is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of shares in the capital of the Company which may be repurchased on The Stock Exchange of Hong Kong Limited or any other stock exchange recognised for this purpose by the Securities and Futures Commission of Hong Kong and The Stock Exchange of Hong Kong Limited under the Hong Kong Code on Share Repurchases pursuant to the approval in paragraph (a) of this Resolution shall not exceed 10 per cent. 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;
- (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 Companies Ordinance to be held; and
  - iii. the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders of the Company in general meeting.”
8. As special business to consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

### **ORDINARY RESOLUTION**

**“That:**

- (a) subject to paragraph (c) of this Resolution and pursuant to Section 57B of the Companies Ordinance, the exercise by the directors of the Company during the Relevant Period 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 (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which might require the exercise of such power after the end of the Relevant Period;
- (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) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined), (ii) the exercise of any rights of subscription or conversion under any existing warrants, bonds, debentures, notes and other securities issued by the Company which carry rights to subscribe for or are convertible into shares of the Company, (iii) any option scheme or similar arrangement for the time being adopted or will be adopted for the grant or issue of shares or rights to acquire shares of the Company or (iv) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association of the Company, shall not exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution;

(d) 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 Companies Ordinance to be held; and
- iii. the revocation or variation of the authority given under this Resolution by ordinary resolution of the shareholders in general meeting; and

“Rights Issue” means an offer of shares of the Company or issue of options, warrants, or other securities giving the right to subscribe for shares of the Company, open for a period fixed by the directors of the Company to holders of shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities entitled to the offer) on a fixed record date in proportion to their then holdings of such shares of the Company (or, where appropriate, such other securities), (subject in all cases to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

9. As special business to consider and, if thought fit, pass with or without amendments the following resolution as an ordinary resolution:

#### **ORDINARY RESOLUTION**

“**That**, conditional upon the passing of the Ordinary Resolution no. 8 set out in this notice, the aggregate nominal amount of shares in the capital of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to Ordinary Resolution no. 8 set out in this notice be and is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company subsequent to the passing of this Resolution, provided that such amount shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this Resolution.”

By Order of the Board  
**Shun Tak Holdings Limited**  
**Angela Tsang**  
*Company Secretary*

Hong Kong, 24 April 2009

*Registered Office:*

Penthouse, 39th Floor, West Tower  
Shun Tak Centre  
200 Connaught Road Central  
Hong Kong

*Notes:*

1. A member of the Company entitled to attend, and vote, at the meeting convened by the notice is entitled to appoint one proxy or two proxies to attend and, on a poll, to vote in his/her stead provided that a member holding only one share shall not be entitled to appoint more than one proxy. A proxy need not be a member of the Company.
2. In order to be valid, a form of proxy must be deposited at the Company's registered office together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority, not less than 48 hours before the time for holding the meeting or adjourned meeting.
3. The register of members will be closed from Thursday, 21 May 2009 to Tuesday, 26 May 2009, both days inclusive, during which period no transfer of shares will be effected. In order to determine entitlements to the final dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's Share Registrars, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 20 May 2009.
4. Concerning resolution no. 5 above, the three past directors had resigned with effect from 8 April 2009. In recognition of their valuable contribution to the Company prior to their resignation, the gratuity payments set out in resolution no. 5 are proposed, subject to the passing of an ordinary resolution by the shareholders as required by Section 163 of the Companies Ordinance.
5. With regard to the proposed resolution no. 7 above, the directors wish to draw the attention of the shareholders to the circular (accompanying this notice) which summarises the more important provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") relating to the repurchase of shares on The Stock Exchange of Hong Kong Limited. The present general mandate to repurchase shares given by the shareholders will expire at the forthcoming annual general meeting and, accordingly, the resolution no. 7 sought in this notice seeks a renewal of the general repurchase mandate.
6. With regard to the proposed resolution no. 8 above, the directors wish to state that, currently, they have no plans to issue any additional new shares of the Company (other than pursuant to any of items (ii), (iii) or (iv) contained in paragraph (c) of the proposed resolution no. 8). The present general mandate to issue shares given by the shareholders will expire at the forthcoming annual general meeting and, accordingly, the proposed resolution no. 8 seeks a renewal of that general mandate.

7. At the meeting, the Chairman of the meeting will exercise his power under Article 56(a) of the Articles of Association of the Company to put each of the above resolutions to the vote by way of poll as required by the Listing Rules.

*As at the date hereof, the executive Directors are Dr. Stanley Ho, Ms. Pansy Ho, Ms. Daisy Ho, Ms. Maisy Ho, Mr. David Shum and Mr. Michael Ng. The non-executive Directors are Dato' Dr. Cheng Yu Tung and Mrs. Louise Mok and the independent non-executive Directors are Sir Roger Lobo, Mr. Norman Ho and Mr. Charles Ho.*